The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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CORNWALL POLYTECHNIC SOCIETY, 1867 and 1873.

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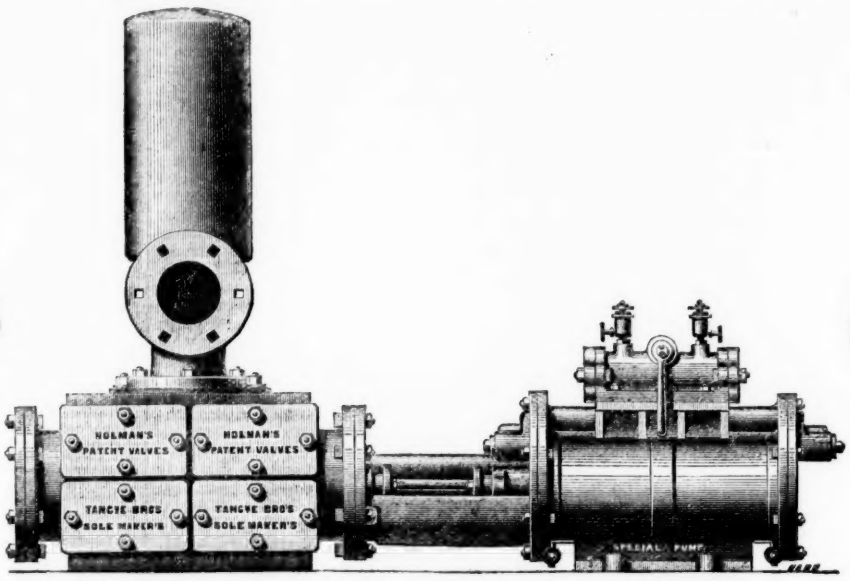

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Diameter of Steam Cylinder ...In.	3	4	4	4	5	5	5	6	6	6	6	7	7	7	7	7	8	8	8	8	8	9	9	9	9	9	10	10
Diameter of Water Cylinder ...In.	1½	2	3	4	3	4	5	3	4	5	6	3	4	5	6	7	4	5	6	7	8	5	6	7	8	9	5	6
Length of Stroke .....In.	9	9	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	18	12	12	12	18	24	12	12
Gallons per hour	680	815	1830	3250	1830	3250	5070	1830	3250	5070	7330	1830	3250	5070	7330	9750	3250	5070	7330	9750	13,000	5070	7330	9750	13,000	16,519	5070	7330
Price ....£	16	18	20	25	22 10	27 10	32 10	25	30	35	40	30	35	40	45	50	40	45	50	55	65	50	55	60	70	85	55	60

CONTINUED.

Diameter of Steam Cylinder..In.	10	10	10	10	12	12	12	12	12	12	14	14	14	14	14	14	16	16	16	16	16	18	18	18	18
Diameter of Water Cylinder..In.	7	8	9	10	6	7	8	9	10	12	7	8	9	10	12	14	8	9	10	12	14	9	10	12	14
Length of Stroke .....In.	12	18	24	24	18	18	18	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24
Gallons per hour	9750	13,000	16,519	20,000	7330	9750	13,000	16,519	20,000	30,000	9750	13,000	16,519	20,000	30,000	40,000	13,000	16,519	20,000	30,000	40,000	16,519	20,000	30,000	40,000
Price .....£	55	75	90	100	75	80	85	110	120	140	110	120	130	140	160	180	140	150	160	180	200	190	200	220	240

Intending purchasers of Steam Pumps would do well to observe the great length of stroke, short steam cylinder, and short piston of the "Special" Steam Pump, as compared with the short stroke, long steam cylinder, and long piston of the Pumps of other makers, as the efficiency and durability of the machine, and the space occupied by same, greatly depend upon this. The advantage of long strokes will be obvious when purchasers are reminded that each set of suction and delivery valves of a "Special" Steam Pump with 24 in. stroke, running at 120 ft. per minute, would open and close only 30 times per minute, as against 120 times per minute in a Pump with only 6 in. stroke performing same duty.

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HUNDREDS of these PUMPS are USED for HIGH LIFTS IN MINES, for which purpose they are made with 21, 24, 26, 28, 30, and 32-inch Steam Cylinders, and 36 48 and 72-inch Strokes.

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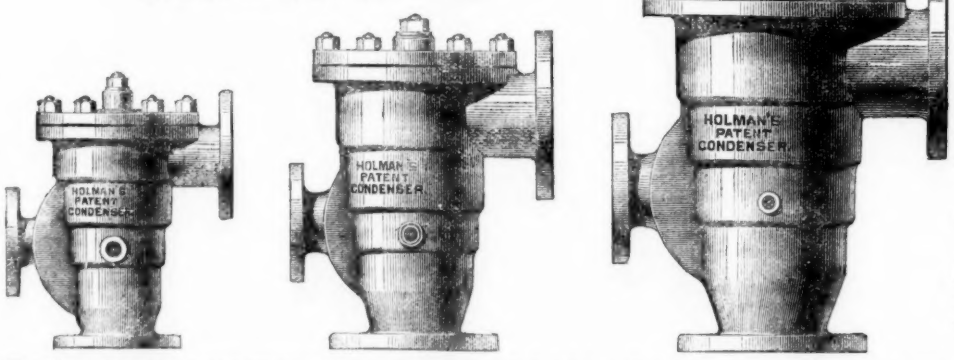

These Condensers are made to suit any size and kind of Steam Pump. They form a part the suction pipe of the Pump, and while they effectually condense the exhaust steam, they produce an average vacuum of 10 lbs. per square inch on the steam piston, increasing the duty of the Engine, and effecting a saving in fuel of from 20 to 50 per cent.

In Mining operations these Condensers will be of great value.

All Boiler Feeders are recommended to be fitted with these Condensers, as not only is the exhaust steam utilised in heating the feed water, but is returned with it into the boiler.

The following Testimonial gives one Example of the Power Gained by the action of Holman's Patent Condensers:—

MORLEY COLLIERY, WIGAN, October 16th, 1874.

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GENTLEMEN,—I have great pleasure in recording my entire satisfaction with the working of the Holman's Patent Steam Pump Condenser which you have supplied to us. The complete condensation of the steam is, apart from its value in the strict economic sense, a most valuable feature in the drainage of underground workings. The perfect manner in which this important result is accomplished by your Condenser is extremely creditable to you, and merits the thanks and commendation of the Mining Engineer. When we start the "Special" Steam Pump the Condenser commences working automatically, and maintains a constant vacuum of 10¾ lbs. per square inch, even when we run the Pump upwards of 80 strokes (106 feet) per minute. It may perhaps be interesting to you to know that when we were running the Pump at 84 strokes (168 feet) per minute, the steam gauge indicating a steam pressure of 36 lbs. per square inch, 80 yards from the Pump, and the Condenser vacuum gauge on the exhaust pipe indicating a steady vacuum of 21½ inches, I turned the exhaust steam from the Condenser into the atmosphere, when the speed at once fell to 44 strokes per minute. The working economy thus shown is really so great that the cost of the Condenser must be saved in a very short time. (Signed) J. THOMPSON.

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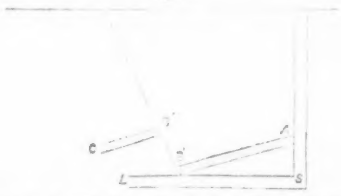
Royal School of Mines.

PROF. SMYTH'S LECTURES ON MINING—No. XXIV.

[BY OUR SPECIAL REPORTER.]

When we look on a plan or section of any class of mine we see that a large proportion of the workings consist in more or less horizontal openings, to which the name levels is commonly applied. A number of other terms are also given to the levels, according to the purposes they have to serve, and to the district. Among these workings one very important class is that of the adit levels, which open upon some valley, and which are, therefore, pushed forward free of water, and drain the whole ground above them. The commencement of a large number of mines consists in the driving of one or more levels of this kind. When there are indications of mineral on a hill side the simplest way is taken to explore it—namely, by means of an adit level; this would drain the ground above for subsequent working. If there is indication of ore lower down, a second adit would be driven below the first, and you would then be said to have a shallow adit and a deep adit level. Where the ground is of a mountainous character there may be a number of successive adits, sometimes too close together, seeing that this class of work is very expensive compared with the working of the ground between the levels. An adit level of this kind has often been called the key of the mountain, or the key of the district, because it not only intersects and explores the veins, but also drains the ground above. In Derbyshire the name of sough is given to such a level; in North Staffordshire the term gutter, when driven for the purpose of unwatering a colliery district. The French use the term *gallerie d'ecoulement*, and the German *Stolln*. The inner extremity of any level is called the end in the West of England and the forebreast in the North, the corresponding German term being *Ort*; the other extremity where it comes out is termed the mouth; sometimes at the mouth is a piece of open cutting, and then the true mouth would be some little distance onwards from the tail, or part where the water runs off. When the levels are placed near the bottom of the gallery special precaution must be taken to prevent them being flooded. In southern countries, too, the possibility of winds blowing a miasma from marshy ground must be borne in mind. For galleries below the drainage level other terms are used, as drift, road, heading, and way-drift in collieries, in German *Strecke*, in Austria and Hungary *Lauf*. Another important class of galleries are the cross-cuts, which come into play in the collieries, especially in faulty ground; and, again, when a shaft is being sunk to intersect a lode at a certain point cross-cuts are driven out from the shaft to the lode at intervals. In working an inclined seam, for instance, as soon as you get below the level you are in the water, and then comes the great difficulty of getting it raised if it be at all heavy. In such cases the problem of how best to work the seam is solved by the presence of a number of faults. Thus, in Fig. 22, if the shaft

Fig. 22.



were sunk only to A, and then the bed, A B, worked down the incline, the water would need to be specially raised. If, however, the shaft be sunk to S, and then a level, S L, driven to intersect the seam, the coal can be worked up the incline, and the working can be readily drained: similarly the level can be continued to intersect the next portion of the seam, B C. Instances of this kind of working are well shown in the Whitehaven collieries, where the intervention of a succession of faults enables the coal to be worked. The term stone-drift is commonly given to such galleries in coal mines, and a different set of men will be employed to drive them. Other terms for the cross-cuts are cut-outs, drifts, branch (Somersetshire), tunnels, and on the Continent *galleries à travers bancs*, and *Querschlag*. All the levels spoken of so far may be taken to be as nearly horizontal as convenient; in other cases of galleries the rise or dip may be very great, to as much as 8°, 10°, or 15°. Such are called in Lancashire upthrows, or downthrows, and, if a special apparatus for lowering the coal be employed, jig brows; in other cases cross headings, as being across the main heading; and in Yorkshire bord-gates.

These levels, adits, &c., vary in size and dimensions according to the purpose for which they are required, and the material in which they are driven. Irrespective of the large tunnels which may be formed in connection with some mines, we may group these workings under seven heads:—1. Exploring levels and timber ways.—2. Ventilating levels, or airways.—3. Main levels, or roads, or rolley ways.—4. Galleries occasionally driven for introducing water into mines to work machinery, as notably at the Ecton Mine; these may be regarded as adits driven down hill.—5. Drainage levels, or adits, which are at the same time intended for working roads.—6. Special adits intended for the drainage of large districts.—7. Special levels, driven in some cases to serve as canals for the use of the mine.

There may be a great difference in the form of the levels between those in metalliferous mines and those in stratified rocks. With a lode occupying something of its usual position—that is, approach to verticality—the walls of the level will correspond as far as possible with the walls of the lode. As a general rule such levels will be higher than they are wide, being from 2½ to 4 ft. wide, and of a height convenient to walk upright in. If the floor has to be arched for the conveyance of water, or the roof has to be supported by timber or otherwise, the size of the level will have to be varied accordingly. If you are working only narrow strings, the question has to be considered whether the lode shall be taken in the middle of the level or one side, and this depends on several circumstances. In stratified rocks the levels are mostly rectangular in form, and often wider than they are high; this depends on the nature of the ground above and below. Where the roof is good the width may be such as to admit of a double roadway. If the seams be very small, as in Somersetshire, then the question arises as to whether it is best to cut away the roof or the floor; which will, again, depend on the nature of the ground—1. As regards the exploring levels one can scarcely give any definite dimensions, but it has been generally recognised of late years that very little is gained by making levels for any purpose very small, unless under special circumstances. For example, in cutting the galleries for blasting in the Holyhead quarries, as described in a previous lecture, the smaller they can be conveniently worked the better. Again, in costeaning pits, if you only want your levels to remain open for a very short time, it is not necessary to have them larger than just to enable the men to conveniently get through—from 2½ to 4 ft. high. Small levels may be necessary for many other temporary purposes, as, for instance, in the cutting through a piece of ground to rescue men it will be essential to do it as rapidly as possible; usually in such cases the workmen will be placed one after another, for the purpose of removing as fast as possible what the one in front has excavated.—2. Ventilating drifts will generally be made of the same dimensions as the other classes of drifts. In some cases they are made far too small to carry a proper volume of air through. In Yorkshire they use what are termed durk drifts, and a special smaller class of wagons—durking wagons—are employed, chiefly for the purpose of exploring the ground; these levels are 4 ft. high by 3 ft. wide. In general the dimensions of the levels will depend much on the nature of the ground, on the expense, and on the length of time the level will have to stand: 5 ft. high by 3 ft. wide is an average size.—3. These main levels were different in former days from what they are now, especially where the rock was hard, and before the introduction of gunpowder. They were about 4 or 4½ ft. high, and were made narrower at top and bottom—coffin-shaped—to fit the human body as closely as possible, and to economise work. The so-called Roman workings, some old works in Wales, and the so-called Dane's levels in Ireland, were examples of those ancient levels. At the present day, partly owing to the greater advantage obviously gained by having plenty of room, and especially owing to the use of gunpowder, the dimensions of the levels have increased, during the last 30 or 40 years, till it is usual to find them 6 or 7 ft. high, and 4 to 4½ ft. wide; and where it is necessary afterwards to put in timber, of even larger dimensions. Where there is great pressure above and at the sides the levels may be pressed in, and thus made smaller: this is an important consideration where they also serve for ventilation. It is almost impossible to say what height the levels in stratified beds ought to be; it depends partly on the height of the seam, and also on the nature of the roof and the floor. As a general rule it is undesirable to have them less than 5 ft. high, though if you have a seam of 4 ft., with hard roof and floor, you might try to make it answer. When, as in Durham, Yorkshire, &c., you get seams of coal of 8 or 10 ft. it is usual to remove the whole height for the purpose of the main levels. The question of width will depend on the strength of the roof: you cannot in some cases drive them more than 5 or 6 ft. wide without going to great expense for timbering or masonry. In other cases you may have a width of 4 or 5 yards, and thus have the convenience of a double roadway. From the roads bords may be opened, sometimes 5 or 6 yards wide, without danger of the ground falling, the pillars between being left at least as large as the workings. Transverse to these, again, you may have other galleries, commonly called headways, which are, generally speaking, not more than 2 yards wide.—5. These will generally be of the same character when intended for working, as well as for conveying water, as those above, except that when large quantities of water have to be carried the levels must be made larger than usual, in order that a chamber below may be arched over for the water, while the men walk along the top of the arch.—6. These large adits are sometimes of very great importance, and require much larger dimensions; they may be from 8 to 12 ft. high, with a width of 5 to 8 ft. These dimensions are necessary to allow of a suitable arch being introduced below, and for the introduction of proper supports for the roof.—7. A class of large levels for use as canals came much into fashion late in the last century by the efforts of Brindley and other engineers: they were also adopted on the Continent, and it was thought to be a means of introducing great economy into the haulage. Amongst other places they were introduced into the Duke of Bridgewater's collieries in Lancashire. They are still retained in the Wellesley mines, but in most instances they have been superseded by rails. A moot question is that as to what should be the gradient of these levels; in a great many cases it is made far more considerable than it ought to be. In driving the levels unless the men are carefully looked to they will drive with too great a gradient; the gradient should be just sufficient to carry off the water. With regard to the term horizontal several lawsuits have occurred, in which it was argued on the one side that it meant perfect horizontality, on the other that it was only approximate; so that it is best to be precise in our use of the term. The softer the ground, and the more easy it is to cut, the more will the men have to put on an extra gradient, to run the water off from them. In driving the two parallel levels out from the pit bottom, the common rate of gradient is about 3-16th inch per yard, which is equal to 1 in 200 nearly. In collieries it does not do to carry the drift too horizontal: a slight gradient is allowed to enable the full wagon to run down to the pit bottom with greater facility. When the levels have to be carried very great distances, as in the adits for draining large districts, a much nearer approach to horizontality is maintained. In some Hungarian mines the adit levels are driven with great care for distances of 300, 400, or even 800 fms.; for these a gradient of 1 in 480 is adopted. In the valley of Allendale, in Northumberland, where Mr. Beaumont is driving a large adit to unwater a series of mines, the gradient is only 1 in 660. Still more remarkable cases are met with in the Forest of Dean; according to the grants, you have from the bottom of the shaft, or from the adit mouth, to drive your "cut-out" with a gradient of ½ in. per yard, but, having intersected the seam, you have then the right to drive as level as you can. Accordingly, the miner is put on his mettle to keep his level as horizontal as possible, and so carefully is this done that they will keep the water almost stagnant by the side, the gradient being not more than 1 in 1000.

The lecturer then referred to some of the great adits which had been cut for the drainage of large districts, being in many cases taken up by the Governments of the countries. One of the most remarkable of the last century is the Francisci level at Schemnitz, which passes under the main greenstone range for a distance of 1571 Austrian fathoms without the intervention of any shafts; this is being further carried out at the present day by means of the Joseph adit, began in 1782. Since the introduction of dynamite the work has been pushed forward more rapidly; it is interesting, since it will be of a greater length than the St. Gothard tunnel. The county, or Gwennap, adit in Cornwall drains a large tract of ground about Redruth, the distance in height drained not being generally more than 30 or 40 fms.; with its branches it is said to attain a length of 30 miles.

One of the most remarkable new ones is the Ernest August adit, near Clausthal, which, extending to a distance of 18 miles, was carried out in 13 years, and is a very good specimen of workmanship. One is now driving in America (the Sutor tunnel) to unwater the Comstock lode, at the great depth of about 2000 ft. from the surface. It cuts the lode after about 4 or 5 miles, and is intended to be driven on the lode as far as it may hold good above. They are driving a large head 8' × 10' and up to August last had advanced 10,500 ft. from the mouth. Wherever mining districts are largely worked they are usually connected with a mountain or plateau, where adit levels of this kind can be used, and these have been carried out by a company, as in the Comstock lode, protected by Acts of Parliament, so as to secure a certain percentage if successful, or by the Government, as in Saxony, &c.

ON CERTAIN ALLUVIAL DEPOSITS ASSOCIATED WITH THE PLYMOUTH LIMESTONE.

Mr. R. N. WORTH, F.G.S. (in a paper read at the Geological Society of London), adduced certain deposits found in fissures and caverns of the Plymouth limestone, as furnishing evidence in opposition to the views advocated by Mr. Belt in his paper on the Drifts of Devon and Cornwall. The best examples occur at Plymouth Hoe where the chief deposit fills a large "pocket" in the limestone, and consists (beneath the turf) of a bed of clayey soil, containing pebbles and small boulders, beneath which are patches of white and red clay, containing a few pebbles, and overlying a large quantity of siliceous sand. Similar but slightly varying deposits, not unfrequently occur in association with the limestone; and these are regarded by the author as the remains of considerable deposits, which once occupied large areas in the valleys of South Devon; and if they are not the lowland gravels of Mr. Belt, the latter are not represented in the district. The author states that there is evidence of the contemporaneity of these deposits with those of the Oreston caves; and he adds that they furnish no proof of cataclysmal action, but of of orderly disposition, the bulk of the pebbles and gravels being inland nearer the source of the debris, and further off the sands and clays in fairly regular succession. The author further explains the presence in Cornwall of stanniferous gravels only in valleys opening to the south, by reference to the position of the watershed in that county, which has only two rivers running to the north, whilst on the south-east rivers abound.

Mr. USSHER stated that he had been inclined to consider that the sands flanking the Bovey Valley were of peculiarly local occurrence; but the observations of Mr. Woodward as to their similiarity to certain arenaceous deposits on Great Haldon and the Blackdown Hills, recalled to his mind an instance where in a pit on the former sand of granitic origin, much resembling portions of the sands in the neighbourhood of Newton, is shown underlying an accumulation of broken unworn chalk flints in a clayey matrix, ascribed by Sir H. De la Beche and French geologists to the plastic clay formation. Owing to the removal of the post tertiary deposits, he was unfortunately unable to trace any connection between them. The sands of which Mr. Woodward's paper treats skirt the Bovey Valley at heights of from less than 100 to more than 500 feet above the sea level, dipping down the slopes of the hills at angles roughly coincident with them, as gravel seams in the deposits show. Hence it seems evident that they cannot have been originally deposited upon their present uneven surface, but owe their position to those forces of elevation and depression, the presence of which in Devon during the post tertiary period is elsewhere distinctly evidenced. With regard to one set of demurrer, the desired further information from Mr. Woodward—as to the direct superposition of these sands upon the clays of the Bovey Valley; for he agreed with Mr. Worth in that the superficial deposits of the valley, including the gravels of the Zitheriron pit (in which the wooden doll or idol was found) were of much later date, and due to the re-distributing action of the stream now occupying the valley at a period when its volume was much greater than at present. With Mr. Worth he entirely agreed in considering that Mr. Belt's explanation of the gravels of Devon and Cornwall was unsatisfactory; for not only were there no signs in their mode of occurrence of a general dispersion involving more or less of cataclysmal action, but in defiance of a clear order of sequence, manifested for instance by the gravels on the sides of such valleys as those of the Exe, Otter, Taw, and Torridge, in treating a successive deposition by the former representatives of the present streams in their erosion of the valleys, the most recent deposits occurring as alluvia and gravels occupying flat tracts of land through which the rivers now flow. He considered that if, in addition to the evidence furnished by these gravels, the raised beaches on the Devon and Cornish coasts, the stony loam or head of angular debris overlying them, the cavern deposits of Devon and other phenomena were taken into account, an order of sequence proving physical changes might be established, by which some conclusion respecting the vicissitudes experienced by the counties of Somerset, Devon, and Cornwall during the Pleistocene epoch might be arrived at.

Mr. THORPE was glad that steps had been taken for properly working out this interesting district, as there were few reliable papers on the subject, Mr. Hicks' elaborate paper being in many points untrustworthy.

The PRESIDENT read a letter from Mr. H. B. Woodward, in which the latter stated that his reason for bringing this paper forward was that many sections were now to be seen in the course of excavations for building purposes around Newton Abbot which would soon be obliterated. The President also said that he had been over the ground mentioned by Mr. Worth in his paper, and entirely agreed with the views expressed by that gentleman.

ONYX.—Mr. Eassie, C.E., read a paper at the Society of Arts "On the so-called Deposits of Onyx near Mexico, and their Value as a Decorative Material in this Country." There were exhibited on the table many beautiful specimens of the onyx of Mexico, which, as it was stated by the author of the paper, had brought him, after careful comparison with similar materials from other lands, to the conclusion that there had been discovered for the use of the nineteenth and succeeding centuries a material which had never been eclipsed in point of natural magnificence. After an elaborate and exhaustive description of the precious stone called onyx as a stalagmitic deposit, the paper said that a material similar to that which was exhibited on the table had been used as a decorative material from the very earliest times, of which fact many historical instances were given in the paper, as well as a description of the nature and manner of dealing with the stone in bygone ages. The paper then quoted a variety of statistics in reference to the quantities and the prices of the onyx that was used. The reader of the paper remarked that the application of this substance had not hitherto been very extended, owing to the fact of its recent introduction to Europe. After enumerating a few of the functions out of many in architecture which such a material as onyx might well perform, Mr. Eassie, in conclusion, said that "the true position of this beautiful stranger amongst us is to heighten the duller charms of our own natural materials, and to relieve us from the abominable iteration of marble slabs, here, there, and everywhere—pillars of granite to the right of you, pillars to the left of you, and tiled walls and floors, upstairs and downstairs, and in my lady's chamber."

DYNAMITE EXPERIMENTS.—On Tuesday an interesting series of experiments was made at the works of the British Dynamite Company, in Ayrshire, in the presence of Lord Dean of Guild King, Mr. James Deas, C.E., Clyde Trust; Mr. David Rowan, Chairman of the committee of management of the Clyde Trust; Mr. C. Randolph, Chairman of the British Dynamite Company; Mr. David Wilson and Mr. Hugh Beckett, directors, and Mr. Cuthbert, manager; Mr. G. Broadrick, superintendent, Leith Docks; M. Fautrier, manager of the French Dynamite Company, Pyrenees; Messrs. George Keith, James Wilson, D. Dickie, traffic manager, Glasgow and South-Western Railway; H. Grierson, Glasgow; D. Donaldson, Stevenston; G. Sillivan, Manchester; J. P. Paton, Glasgow, and others. The object was to show that dynamite when properly handled is by no means such a frightfully dangerous and disastrous compound as is generally supposed. The company having assembled at the place where it had been arranged that the experiments were to be made, Mr. M'Roberts stated that the first test to which the material would be subjected would show that dynamite would not explode even when a lighted taper was applied to it. A box of cartridges was next crushed beneath a heavy mass of iron dropped upon it from a height of 30 ft., but no explosion took place. The cartridges in the box are first made up into 5 lb. packages with a thick oilskin covering round each package, and a water-proof wrapper is then put round all the parcels to keep them in good condition. On examining the smashed box, it was found that both the water proof envelope and the oilskin coverings round the packages were cut in several places, and the dynamite was pressed out of the cartridges and lay scattered about the place, but had no appearance of having suffered by the blow which it had sustained. The powder was afterwards collected and used effectually in other experiments, which showed that it had not deteriorated in value. The whole of the experiments were most successful, and conclusively proved that dynamite can be transported from one place to another without anything like the danger which it is popularly supposed to entail. The company were afterwards entertained to luncheon in the laboratory of the works. The chair was occupied by Mr. Randolph, and the Lord Dean of Guild acted as croupier. In proposing "Prosperity to the British Dynamite Company," the Lord Dean of Guild expressed the hope that the obstructions which were at present thrown in the way of the carriage of dynamite would soon be withdrawn, and that the company would overcome the disadvantages to which they were subjected

Registration of New Companies.

The following joint-stock companies have been duly registered:—

TREVLAN SLATE QUARRIES COMPANY (Limited).—Capital 20,000*l.*, in 10*l.* shares. To acquire the Trevlan Slate Quarries, situate near Carnarvon. The price to be paid for the property is 17,000*l.*, in fully paid-up shares. The subscribers (who take one share each) are—William Leeming, Eaton House, West Derby, Lancashire; Thos. Mouncey, Inglewhite Lodge, Lancashire, gentleman; C. E. Mounsey, Inglewhite Lodge; J. Clarke, Birkdale, Southport, gentleman; F. F. Trundle, 30, Brunswick-street, Liverpool; W. James, Lord-street, Liverpool; Thomas Gee, 29, North John-street, Liverpool, solicitor. The directors are not yet appointed.

DANIEL HAYWARD AND CO. (Limited).—Capital 20,000*l.*, in 10*l.* shares. To acquire the business of Mr. D. Hayward, of Blackman street, Borough, zinc manufacturer, &c. The subscribers (who take one share each) are—Charles Davis, 12, Philpot lane; F. A. Wright, New Malden; J. H. Davis, 2, Park Villas, New Malden; H. Brouse, jun., The Grange, Red Hill; J. T. Hampson, 95, Cannon street; H. Watson, 68, Patshill-road, Camberwell; W. A. Morris, Blackman street.

SOUTH-EASTERN OF PORTUGAL RAILWAY (Limited).—Capital 500,000*l.*, in 10*l.* shares. To construct railways, tramways, &c., in Portugal. The subscribers (who take one share each) are Launcelot S. Miller, Palmerston Buildings; H. T. Gibb, 55, Old Broad street; A. Oliverira, 12, Colville-road, Bayswater; H. J. Holl, 37, Oxford gardens, South Kensington; S. F. Porter, Keeling Manor, Walthamstowe; H. G. Lord, Palmerston Buildings; R. R. Gibb, Kensington.

PROVIDENT CLERKS AND GENERAL ACCIDENT INSURANCE COMPANY (Limited).—Capital 50,000*l.* To carry on the general business of an accident or casual insurance company. The subscribers are—R. H. Jones, 11, Holford square, 25; G. R. Birt, Stratford, 25; E. Coleman, 8*a*, East Indian Dock, E. 25; W. E. Fry, 3, Crosby square, E.C., 25; S. Jeffs, Brixton Rise, 25; James Lintott, 121, Bishopsgate-street, 25; J. Lloyd, Belmont Hill, Lee, 25.

EAST LONDON BREWERY COMPANY (Limited).—Capital 25,000*l.*, in 1*l.* shares. To acquire a brewery at Leytonstone. The subscribers (who take one share each) are—R. D. Duckett, 25, Eastlake road, Brixton; J. H. Stephenson, 73, Cornhill; F. M. Weston, St. Stephen's Chambers, Telegraph street; O. Green, 3, Middle Court Chambers, Temple; R. H. Russell, 122, Cannon street; Alfred Sargent, Clapham Park.

BRYNMAUR FOUNDRY, ENGINEERING, AND WAGON COMPANY (Limited).—Capital 10,000*l.*, in 10*l.* shares. To carry on business as manufacturing engineers, repairers of colliery plant, &c. The subscribers are—George Hicks, Brynmaur, 10; E. Morgan, Coal Brook Vale, 10; T. Walters, Newport, 1; G. H. Jones, Newport; J. Jenkins, Brynmaur, 2; George George, Tredegar, 10; H. Howell, Newport, 1.

ALMA SPINNING COMPANY (Limited).—Capital 15,000*l.*, in 5*l.* shares. To carry on a cotton spinning business at Oldham. The subscribers are—G. R. Broome, Copperhill, Oldham, 250; J. Bottomley, Oldham, 250; S. Holden, Oldham; P. Schofield, 125, Ashton road, Oldham, 250; J. Newton, Fisher street, Oldham, 200; R. Holden, 5, Albert street, Oldham, 100; H. Mills, Oldham, 50.

PORTSMOUTH HOUSE COMPANY (Limited).—Capital 25,000*l.*, in 1000*l.* shares. To acquire and manage house property in the neighbourhood of Portsmouth. The subscribers (who take one share each) are—F. J. D. Pratt, 1, Jubilee terrace, Southsea; S. R. Ellis, the Union School, Milton; J. J. Slade, 62, St. George's Square, Portsea; W. T. Redding, Southsea; H. Cleverley, 8, Bishop street, Portsea; R. L. Canney, jun., Southsea; J. Gilmore, Portsea.

ECHOES FROM THE MINING MARKET.

Business has again been quiet on the mining market, and there is but little change to record in prices. The metal markets are also almost unaltered, although we have to notice a rather better business in tin. Quotations, however, for both Straits and Australian have scarcely varied. Cornish mining remains in the same stagnant condition, prices in many cases being purely nominal. Lead shares have been quiet, although a considerable amount of business has been done in Glyn. East Van have experienced a further fall, but close rather firmer, at 8⅞ to 9. Colliery securities are neglected, and business in iron shares is quite a matter of negociation.

According to telegraphic news from Australia the total quantity of tin exported from Melbourne, Adelaide, and Sydney for the month ending March 20, amounted to 750 tingots, nominally a smaller quantity as compared with former months. The term "tingot," however, as regards weight is very elastic in character, and may mean, we are informed, anything between 14 lbs. and 112 lbs.

The meeting of West Chiverton will be held on Wednesday next, when some interesting business will be discussed and, we hope, settled. It will be remembered that at the last meeting it was proposed to give a testimonial to the secretary as some out of recognition of the able manner in which he had rescued the mine from extreme poverty in the face of very bitter opposition. In a short space of time the mine has been having a calling one, rose into a dividend paying state, and its market value increased from about 40*l.* to 60,000*l.* For some unaccountable reason, however, the question of recognition of the secretary's services at the last meeting was shelved, and the committee took it into their heads to recognise their own merits first, and to relegate the consideration of their secretary's services to the next meeting. Since this time we are glad to say the mine has enjoyed an uninterrupted course of prosperity, and, thanks also to Capt. Southey's careful management, has made a profit of nearly 1400*l.*, which, added to the previous credit balance, makes a total credit of about 1900*l.* The last distribution was 1875*l.*—12s. 6d. per share, including dividend, and 2s. 6d. bonus. Of course, whatever testimonial is voted will go to the debit of the present balance, but we trust that the shareholders, when they meet on Wednesday next, will show that they have appreciated services which have had the effect of putting many thousands of pounds into their pocket. We must bear in mind that at the time when the change of management was first mooted it was declared impossible that West Chiverton could ever pay another dividend. How soon after this statement the dividends that have since been declared have amply shown, whilst the present state and general prospects of the mine are such as to warrant the expectations of good returns for years to come.

The following will be found the chief mining news from Cornwall:—West Tolgus has given a dividend of 25s. per share (64*l.*); profit on two months' working, 656*l.* West Basset meeting will be held on the 27th inst. No call is expected. A very good report has been issued by the agents, and the various points are valued in the report at 300*l.* per fathom. The call at Wheal Agar last week was 10s. per share. Hopes are still held out of eventual success, but the development so far has been rather disappointing for the adventurers. The debit balance against the mine at the meeting was 417*l.* Every effort is now being made to get the shaft down to the 105, and it is hoped this will be done before the next meeting. The ore is holding better for copper. A notice just issued for a special meeting of the Pascoe-Grenfell adventurers "to pass a special resolution to sell and dispose of the mine, &c., as a going concern," has apparently occasioned great surprise. The price of tin, however, must effectually preclude all hopes of profit. Even with tin at a high price Pen an dreas was not very fortunate. On the 28th inst. the South Condurrow adventurers will consider the advisability of making a short line of railway to connect the eastern part of their mine with the Cardon and Looe Railway. This would greatly facilitate the carriage of materials from Looe, and would effect a considerable saving in the cost of same.

The meeting of East Chiverton will be held on the 26th instant, when a call will be made. Shares quoted 1¼ to 1½. The local shareholders in the Wheal Ludcott and Wicy Mines are considerably agitated at the prospect of having to pay a call of 18s. per share—made some time since. The mine has never been worked, nor have even the levels been taken up, at least so the Liskeard shareholders say. They consequently object to pay, and on Tuesday last resolved to resist the proceedings for enforcement of the call, which the solicitor of the company has notified he should be compelled to commence. It appears strange that so large a sum of money (3300*l.*) should now be required when no work has been done, and we believe no statement of accounts has ever been issued by the directors. The whole matter requires to be thoroughly ventilated.

JAMES H. CROFTS.

THE WEEK.

SATURDAY, APRIL 15.—Sales principally occupied the attention of the very small number of dealers who met together this morning. Only two continental Bourses were opened yesterday, and at both foreign bonds were pressed for sale. It was again rumoured that two of the Great Powers were at serious variance with regard to the Eastern question, and this led to Hungarian, Danubian, Egyptian, and Russian securities being sold for what they would fetch. There was no recovery at the close. Home railways showed a firm tendency at opening, but ultimately recovered somewhat, in anticipation of fair Easter traffic, should the weather continue as to-day. Hungarian Five per Cent. dropped 5 per cent., to 53, 54, and those of 1871 4½ per cent., to the same quotation. The fall in Danubian of 1864 was reported to be equal to 5 per cent.; but there is generally a margin of 10*l.* between the buying and selling prices. The closing prices of Egyptians were 40½; Turk Fives, 12¾; Peruvian Fives, 15½; Erie, 14½, 14¼; Directs, 7⅛; Anglos, 63. Brighton, A, advanced to 140½, and Metropolitan Dis rict to 4½. At two o'clock the House closed until Tuesday morning.

TUESDAY.—The closing of many accounts for a fall gave an improved tone to the foreign market, which was maintained generally up to the finish. The exception was in the two Danubian Loans, which receded a further 5 per cent. Argentine of 1868 improved 1¾, leaving off 61½ to 62½; Egyptian of 1873 rallied to 42¼. The whole of the issues (there are five in all) of the Foreign and Colonial Government Trust, however, experienced a fall of 5 per cent. In railways the principal feature was the depression in Sheffield and York, A, from sales made by those who anticipate and are likely to know that the traffic of both to-morrow will be poor. The traffic issued to-day, that of Brighton and South-Eastern, show a good increase—that of the latter being 618*l.*, and that of the former 580*l.* Great-Western of Canada shows a decrease of 2553*l.*—the price of the ordinary stock is now about 6, and that of Grand Trunk, 9½; Eries, 14¼ to 14½; Atlantic and Great Western First Mortgage, 25½ to 26½. Hooper's, 2⅞ to 3⅛. The ordinary shares of the West India and Panama Telegraph Company were to-day dealt in at 28, (10*l.* paid); the report now issued shows a balance of 7363*l.*, which is to be carried forward; the preference shares, which regularly receive interest, stand at a discount of 1½ per cent. Credit Foncier of Mauritius rose 10s., to 5½, 6½ prem., and there was a similar rise in Royal Aquarium shares to 3¼, 3½. Royal Mail Steam, 59, 59½. Diamond Rock-Boring, 3½, 4. Beyond a fall of 10s. in East Van, to 9*l.*, and a rise of 5s. in Glyn, to 5½, the Mining Market showed little or no change. Bilsen and Cramp, 6, 7; Altiami, 5¼, 5½; Pennant (Lead), 5, 5½.

WEDNESDAY.—The first traffic returns received this morning, being below expectation, by more nearly all railways were lower than last night. Those first received were Berwick, an increase of 200*l.*; Metropolitan, an increase of 540*l.*; and District, an increase of 61*l.* At one time British fell to 98¼, and Caledonians to 156½—the last showing a decrease of 2133*l.*, but from this point there was a recovery in the afternoon. The decrease in Great Northern is 4533*l.*; in Caledonian, 2320*l.*; and in Sheffield, 325*l.* The Great Western shows an increase of 4042*l.*; the Great Eastern, 2114*l.*; the Midland, 656*l.*; and the North British, 1693*l.* At the close North British showed no change from the opening, while Caledonian was 1 per cent. lower. Metropolitan fell ½ per cent., the traffic being considered poor. Turk Fives, 12⅝ to 12⅞; Peruvian Fives, 15¼ to 16. Egyptian rose at one time above 41, but later fell away rapidly to 41¼. Argentine, 68, recovered a further 2 per cent.; East Van, 8⅞ to 8¾; Richmond, 6¼ to 6½.

THURSDAY.—The upward movement in Argentine bonds made further progress, the 1868 Loan moving up to 67 very early in the day. It did not appear the public were buying, but rather that "bears" were closing in a hurried and excited manner. Egyptians, too, were firmer, and rose nearly 2 per cent., while Turkish Fives recovered to 13. The directors of the Bank of England, at their usual meeting, decided to reduce the rate to 2 per cent. At first the change had no effect on home railways, which continued dull at yesterday's prices, but later in the day, stimulated, too, by an improvement in the weather, there was a decided rally. Caledonian rose to 117½, a recovery of 1 per cent. British rose ¾ per cent., closing at par. Metropolitan 99½, to 99¾. Midland, 133⅝ to 133⅞. Berwick, 157¾ to 8. Brighton Aquarium, 3⅛ to 3½. Credit Foncier, 1⅛ to 1⅝.

FRIDAY.—Markets open rather dull, and in many instances lower than last night. The Egyptian Loan of 1873 shows a fall of ¾, to 43¼. Ottoman Bank shares are being sold at 4½, and those of the Anglo-Egyptian Bank at 14*l.* East Argentine Railway, 7¼ to 7¼; Ottoman Railway, 2¾ to 3¼; Royal Aquarium, 3 to 3½. In railways Caledonian have fallen ¼, Metropolitan, ⅜, and Great Western, ⅛. On the other hand, North British have risen ¼, to 100, 100¼. The depression in East London continues; the stock which now comprises the share capital, is quoted 52 to 53, equal to about 10, 10½, for the shares. Berwick, 157¼, 158; Great Eastern, 43 to 43¼; Direct, 7¼ to 7½; Trunk First Preference, 46½ to 47½; and ordinary shares, 9⅝ to 9⅞.——*Two o'Clock.*—A general improvement has taken place all round. Egyptians show a rise of 1 per cent., to 44¼, and Peru Fives are 16⅝ to 16⅞, a rise of ½. Argentines are the same as last night. Turk Fives 12½ to 12⅝. A fall of ¼ has taken place in Directs, and one of ⅛ in Grand Trunk ordinary. Caledonians, after being 16½, sellers, are still lower than in the morning, while North British are in demand at 100¼. Berwick, 158 to 158¼; Great Eastern, 43⅛ to 43⅜; East Van, 8¾ to 9¼, and firmer.——*Four o'Clock.*—The chief feature is the increased depression in East London Railway stock, now only 48 to 50, or 9½ to 10 for the shares, on rumours of indifferent receipts. Egyptians have further risen to 44⅛, 44⅜. Turks are slightly stronger, and Peruvians weaker. Brighton, A, has risen ¼, and Midland ⅛. Caledonian still weak and neglected. East Van offered at 9*l.*; Pennant Lead, 5 to 5¼.

Birchin lane, April 21. FERDINAND A. KIRK.

FOREIGN MINES.

CEDAR CREEK (Gold).—T. B. Ludlum, March 27: The weather continues favourable, and we are pushing forward with all possible haste to accomplish as much as possible while we have water. The Yankee claim has been washing most of the time since my last, turning off six hours each day to remove boulders. We are still washing away the gravel loosened by one of the powder blasts, and are doing very well. Owing, however, to the nearness of the drifted ground our powder did not work so effectively as it would had the bank been solid. I shall rejoice when we have passed above the drifted ground and rock slide, and are enabled to work in solid gravel; I can then make an approximate with regard to the future.—The Jehoshaphat: We cleaned up on the 22d inst., realising only $2641 91, at a cost of $2516·65. I was much disappointed at the result, as I expected at least $4000. Included in the expenses is the cost of two powder blasts. As we are not down to the bed rock, and have only washed a portion of each of the blasts away, it is reasonable to suppose that much of the gold has not yet been driven into the sluices, but remains among the loose boulders. The Central and Pacific are washing; the Gold Run will resume washing to-morrow morning. The sluice in the Badger section of the Yankee Tunnel is nearly completed. The Badger claim is being fitted up with all possible speed; we have gone down the shaft to bed-rock, and ran off two sets of powder drifts in the gravel, so as to have them in readiness. Further down the shaft, about 25 ft. below the surface of the bed-rock, I am running three small tunnels (6 by 8 ft.) for inlets into the shaft from the rook-cuts, which we must make hereafter. I have pressed this work as much as possible since making the connection with the tunnel. One of these tunnels runs towards the Yankee 40 ft., and one back into the hill 24 ft., the other under the Ohio 12 ft. The latter I ran only far enough to make a starting bench, so that we can continue it while we are washing. The first tunnel I intend to run ahead till Thursday, then raise to the surface a small incline through which to commence opening, put the sluices in this tunnel, explode the powder blasts, and commence washing early next week. Our ditches are running their full capacity, and I am utilising all the water to the best advantage.

SANTA BARBARA (Gold).—Mr. Hilcke, March 14: During February 1010 tons of mineral were stamped, yielding 3·576 ozs. per ton, or a total of 3·466 ozs. of gold, which valued at 8*s.* 6*d.* per oz., amounts to 1447*l.* 11*s.* as the estimated value of the produce for the month. The mine working cost for the same period was, at exchange, 26⅝*d.*, 948*l.* 12*s.*, thus leaving an estimated profit of 498*l.* 19*s.* for February. The capital expenditure during the month for Senzala, &c., amounted to 41*l.* 8*s.* 5*d.*—Mine: Satisfactory progress has been made with the sinking of the shaft, it having been sunk 9 ft. 6 in. during the month, while the lode at the bottom is 8 ft. wide, of promising appearance, and continues on a flat underlie. The size of the lode in adit and No. 3 stopes remains the same, but in No. 3 stopes an improvement has taken place in the quality of the stone. In No. 2 stopes the lode is from 10 to 12 ft. wide, producing average quality ore. No improvement can yet be observed in the lode in No. 1 stopes and level, which is still very contracted. Throughout the mine the lode has undergone little or no change since last advised. The quantity of stone raised during the month amounted to 1295 tons, of which 320 were rejected as refuse stone, sending 975 tons, with 51 tons remaining from last month, to the stamps, 17 tons of picked ore remaining untreated at the end of the month. Average quantity of stone raised per borer for the month, 31·0 tons.

CAPE COPPER.—The Ookiep, Spectakel, and Trial Mines reports show no material change from the last. Progress plans of the Ookiep Mine are received, and can be seen at the company's office. The reports of the colonial officers for the year 1875 are in the hands of the printer, and will shortly be issued to the shareholders.—Returns for February, 1876: Yield from Ookiep, 860 tons of 29 per cent.; Spectakel, 52 tons of 29 per cent. Bills of lading are received for 190 tons of ore per European (s.), and 380 tons per Teuton (s.). The Towy, to load about 5 0 tons of ore, had arrived at Port Nolloth. The Ocean King, Martha Stevens, and Cyrus have arrived at Swansea: 512 tons of ore and regulus were sold by public ticketing on the 11th inst., at an average of 15*s.* 6¼*d.* per unit, realising approximately 12,000*l.*: 600 tons of ore are put forward for sale on the 25th inst.

LINARES.—April 5: Pozo Ancho: The 100, driving east of Warne's engine-shaft, is in a powerful lode, producing 1½ ton lead ore per fathom. The same level west is also in a strong lode, yielding good stones of ore, worth 1 ton per fathom. In the 85, west of Crosby's cross cut, the lode is more open than it was, but contains no ore of value. The driving of the 90 cross cut south of Peill's engine shaft, has been resumed, and will be put out to the lode as fast as possible. The lode in the 65, west of Peill's, continues unproductive. The 55, west of this shaft, is in a small but promising lode, worth ½ ton per fathom. The 90, east and west of San Francisco shaft, is opening fairly productive ground, worth in each end 1 ton per fathom. The lode in the 75, east of this shaft, is also yielding 1 ton per fathom. In the 65, east of the same shaft, the lode continues small and poor. No. 205 winze is holed to the 75, the lode yielding 1 ton per fathom. No. 205 winze, below the 65, is in a compact, regular, and well defined lode, producing 2 tons per fathom. The weekly weighings of ore were continued very regularly in the past month, and the stopes have not undergone any change of importance. The surface works are going on satisfactorily, and the machinery is in good working order. We estimate the raisings for April at 200 tons.

Quinientos Mine: The 90, driving south of Taylor's engine-shaft, is in hard granite. The 80, west of this shaft, has reached the lode on the western side of a strong cross-course, and is now draining La Graciosa sett. The 45, east of Cox's cross-cut, is in a small lode of no value. The 80, east of Taylor's, is in a powerful and open lode, yielding good stones of ore, and letting out water; the lode is worth ½ ton per fathom. The 65, east of Addis's shaft, continues poor, and very hard for driving The lode in the 55, east of Addis's shaft, is not looking so well as it was, now yielding ½ ton per fathom. The 55, west of Jan Carlos shaft, is in an open lode, and very easy for driving. The 65, east and west of this shaft, is quite unproductive. The 80, west of the same shaft, is in a large, strong lode, showing spots of ore. The lode in the same level east is regular and well defined, but without ore. In the 45, east of Judd's shaft, the lode is small, and of no value. No lode has been met with in the 32 cross-cut, north of this shaft. Addis's shaft, below the 65, is off the lode, and in hard crystallised granite. Cruz's winze is holed to the 80. The lode in Cicero's winze, below the 45, is small, and of no value. The ground in Reza's winze, below the 55, is hard for sinking, and the lode very small, yielding ½ ton per fathom. The lode in Ciro's winze, below the 45, has greatly improved, and yields 3 tons per fathom. In Castillas winze, below the 55, the lode is small, yielding good stones of ore, worth ½ ton per fathom. Gallego's winze, below the 32, east of Judd's shaft, and in advance of the 45, is in a lode worth 1 ton per fathom. We estimate the raisings for April at 150 tons.

LANESTOSA.—April 6: The 130 metre level north has intersected a division holding towards the lode, which makes the driving easier. The same level south continues in hard calcareous sandstone. The lode in the 100 south is small and unpromising. The ventilation winze from the 100 south is down to the back of the 130; the lode is composed of limestone, shale, and dolomite, and the water now percolates freely through the bottom. The cross cut west, from the 80 south, having passed the perpendicular line of west lode from surface, is suspended to await the result of further search for the lode in the adit on caunter lode. The stope in the 80 south being without ore, work in it has been closed. The stope in bottom of the 20 is also exhausted. The cross-cut west, from adit north, is stopped. In the cross cut east, from this level, a small band of iron stained flookan has been passed through, which is believed to be the west lode, but the cross-cut is being continued a little further to make sure before driving on the band. In the trial shaft at Glanrafon the lode is underlying at an angle of 60°, showing a leader of decomposed calcite with silicious stone. At La Berta work has been recommenced in Guillermo shaft, sinking below adit; the shaft is being cut down preparatory to continuing the sinking perpendicularly; the rock is hard and difficult. The ore returns for the past month show 18 tons lead, 7 tons calamine, and 22½ tons mixed ores. This has been raised chiefly from reserved hutchwork, &c., of which there remains about another such quantity, but its being dressed and returned is uncertain, as we are entirely dependent upon rainfall for water.

FORTUNA.—April 5: Canada Incosa: The extension of the 120, west of O'Shea's engine shaft, is resumed; at present there is a stope from the 110 near the back of it; this is being cut down to the level. The lode in the 110, west of Judd's shaft, is open, and much easier for driving than it was, and yields 1 ton per fathom. The lode in the 30, east of San Carlos, is improving in appearance. The 40, west of Abercrombie's shaft, is opening fairly productive tribute ground, worth 1 ton per fathom. The lode in the same level east yields ½ ton per fathom. There is no improvement in the 60, west of San Pedro; the lode is small and hard. The lode in the 60, east of San Frederico, is split into several poor branches. The 120, east of O'Shea's engine-shaft, is in order for driving; at present the men are opening the north side to prove the lode. The lode in the 110, east of Addis's shaft, has improved in value, and now yields 1 ton per fathom. The lode in the 90, east of this shaft, has declined to ½ ton per fathom. The 80, west of Kennedy's shaft, is in a very changeable lode, and is now much poorer than it was, yielding ¾ ton per fm. There is no improvement in the 90, west of Kennedy's. In the 90, east of Caro's, the lode being open and easy, the men make good progress; it produces 2 tons per fathom. The lode in the 80, east of Caro's, is very fluctuating, but at present looks well, and yields 2 tons per fathom. In San Pedro shaft, below the 60, the men are making excellent progress, and it will be deep enough for the 70 this month. In Lowndes shaft, below the 90, the lode has improved, being now large and regular, producing 2 tons per fathom. Garcia's winze, below the 50, is going down in a fairly productive lode, worth 1 ton per fathom.

Los Salidos: In the 120, west of Buenos Amigos engine-shaft, the lode is very regular, producing ½ ton per fathom. The 110, west of San Carlos shaft, continues unproductive. The 130, west of Morris's engine-shaft, is in a strong and open lode containing good stones of ore. The same level east is in a small, hard, and poor lode. The 120 end, east of Morris's shaft, is between two strong cross courses, and disordered at present. The 110, east of San Pablo's shaft, is opening a great length of valuable lode; worth 2 tons per fathom. The 100, east of San Miguel's shaft, is a small and unproductive lode. The lode in the 25, west of Swaffield's, consists of several productive branches, and is worth 2 tons per fathom. In the 35, west of Swaffield's, the lode is small and of no value. A good length of paying ground is being thrown open in the 45, west of this shaft, where the lode yields 1 ton per fathom. The 55, west of Palgrave's shaft, is in hard ground, and the lode is small and poor. The 65, west of this shaft, is not so productive as it was, the lode yielding 1 ton per fathom. The same level east is opening good tribute ground; worth 1½ ton per fathom. The lode in the 55 east has fallen off in value, and now produces ½ ton per fathom. There is no change in the 35 cross-cut, north of Palgrave's shaft. In the 25, west of Peill's cross-cut, the lode continues very regular, but without ore. The lode in the same level east yields good stones of ore; worth ½ ton per fathom. In Buenos Amigos engine shaft, below the 130, the changes made in the pitwork in the past month hindered the sinking somewhat; the men will get on better now. Cox's shaft, below the 110, is off the lode, and in hard granite. The lode in Castro's winze, below the 45, is small and unproductive. The lode in Savio's winze, below the 100, has changed unfavourably in the past few days; it yields 2 tons per fathom. The tribute department produced the usual quantity of ore in the past month, and there is now no alteration in the stopes worthy of notice. The surface works are being carried on very regularly, and the machinery is kept in good working condition. We estimate the raisings for April (five weeks) at 450 tons.

ALAMILLOS.—April 5: The 60, west of San Francisco shaft, although not so productive as it was, is still opening good tribute ground. The lode in the 40, west of San Felipe's shaft, contains a little lead, but not enough to value. The 50, east of La Magdalena cross cut is opening splendid ore ground, worth 3 tons per fathom. In the same level west the lode yields ¾ ton per fathom. The holing to Juan's winze has ventilated this level. In the 85, north of San Enrique's shaft, the men are cross-cutting to prove the north part of the lode. The same level west of San Adriano's shaft, is in a strong and regular lode, with good stones of ore in the bottom of end worth ½ ton per fathom. The 50 east is holed to Cox's shaft; the lode is very wide and powerful, yielding 3 tons per fathom. The lode in the 60, east of San Victor's shaft, is small, and the ground hard for driving. In the same level west the lode is more open and easy for driving than it was, and judging from the level over it we ought to have lead here shortly. The lode in the 40, west of San Carlos shaft, continues small and unproductive. The 40, east of air shaft, opened paying ground until the last few days. There is no improvement in the 50, east of Crosby's shaft. The lode in the 50, east of Judd's shaft, is spotted with ore, but does not yield sufficient to value. There is no improvement in the 60, east of Judd's. In the 70 cross-cut, north of this shaft, branches of ore have been met with, but not sufficient to be recognised as the lode. The 50, west of Judd's cross cut, is still hard, but somewhat improved in appearance. The lode in the 25, west of adit shaft, is regular and promising, yielding 1 ton per fathom.

The men in Taylor's engine-shaft, sinking below the 100, are getting on a little better. Very good progress was made in Bigge's shaft, below the 25, in the past month. In Simon Tomas shaft, below the 25, the ground is moderately easy for sinking. Abercrombie's shaft, below the 25, is without change worthy of notice. Juan's winze, below the 25, is holed to the 50, the lode yielding 3 tons per fathom. Rega's winze, below the 25, is being sunk through a very fine lode, producing 2 tons per fathom. In Figuera's winze, below the 30, the lode is small, but yields 1 ton per fathom. Marto's winze, below to 50, is in a strong lode, well spotted with ore, and worth ½ ton per fathom Lozano's winze, below the 50, is unproductive at present. Fecundo's winze, below the 30, is in a strong and large lode, with good stones of ore. Sanchez' winze, below the 25, is in a compact and regular lode, producing 2 tons per fathom. The weekly returns of ore were kept up very regularly in the past month, and the stopes have not undergone any change of importance. The works at surface are being carried on with great regularity, and the machinery is kept in good working condition. We estimate the raisings for April at 200 tons.

For remainder of Foreign Mines, see to-day's Supplement.]

FROM A LONDON STOCK BROKER'S CIRCULAR.

The reduction in the Bank rate yesterday to 2 per cent. caused a general improvement in the markets, which were further strengthened in the afternoon by the publication of reassuring telegrams respecting the aspect of the Eastern question. Notwithstanding the abundant supply of money, there has been very little business doing all the past week. English railways are rather better, but show no very material alteration in prices. In the foreign market, Egyptians and Argentines have attracted the most attention, and show a decided improvement. Russian stocks have also been dealt in to a considerable extent, some of the later issues having been subjected to speculative sales. American railways are dull in tone. The English funds are very firm, Consols being about ⅜ per cent. better for the week.—*Friday Morning.* J. Y. WATSON, JUN.

MINING NOTABILIA

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

EAST CARADON.—A full report of the meeting held on the 12th inst., at Salisbury, will, of course, appear in this day's Journal. I was much surprised to find it did not appear in last week's number. Since the meeting several of the shareholders have been quite satisfied and disheartened on reading the abstract of the accounts and the agent's report, inasmuch as the balance to the credit of the adventurers at the previous meeting was 750*l.* 8*s.* 8*d.*, which is now reduced to 217*l.* 9*s.* 5*d.*, just as was predicted, and which appeared in the Notabilia of the Journal a month or two ago. What a pity it is that the meeting should only now be of opinion that the sinking of Williams' shaft (which may probably be known to many of the old shareholders) should be resumed forthwith, and that the working at the north shaft be suspended! Why was not this done before? may reasonably be asked. Calls must be made, and, in consequence, shares will go very much lower before we can expect any good results. The course now proposed will be a work of time, and patience and perseverance will be required, but it is to be hoped that the reputation of the mine will be maintained, and that the adventurers will have confidence in the agents. I know that unless reports of the progress of operations appear in the Journal oftener it will cause great dissatisfaction.

SOUTH WHEAL CROFTY cannot be said to be looking well—the price of shares being a good criterion of this. It is, however, considered by a few to be a good speculation, but it has been a very great disappointment to many of the shareholders. I would, however, recommend parties anxious to go into mining to pick up shares, if they can, at 10*l.* or 12*l.*, which may be about their value at the present time.

HARWOOD.—An improvement in the vein at Herdship has taken place in driving north. For several weeks the vein has been poor and twitched, but is now opening again with fine pieces of lead, laying in very nice red mineral. The surface preparations for dressing lead ore have been limited by the recent storms, but mild weather having set in they will soon be at work.

BANTRY BAY BARYTES QUARRY.—At the adjourned meeting, on Thursday, the resolutions of the previous meeting were confirmed, and the meeting further adjourned to Thursday, May 18.

THE BORING MACHINE AT DOLCOATH.—We understood a week ago that all the new appliances for working the boring machine were on the mine, and that the machine would be at once put to work. There appears, however, to be an unaccountable delay and hesitation in putting the thing in motion. Why is this? We ought to hear more in Cornwall of the boring machine and its progress. It will be of paramount importance to many of our mines if it could be brought to bear, and they are only waiting at several mines in the locality to see its entire success with the strengthened appliances at Dolcoath before it is adopted by the smaller concerns. For instance, at South Crofty without the boring machine it will take six months to extend the 180 in the north cross cut to intersect the East Pool lode under the 160, and where they expect to find a concentrated rich copper lode, from the numerous branches at present indicated in the 160. Unless they can get this great lever to assist them, many concerns will have to give up, dead beaten. We hope to hear more of the boring machine at Dolcoath, and its possible success, or otherwise, without further delay.

SALE OF MINE MACHINERY.—We are informed that Mr. James, of Camborne, has bought the remainder of the powerful machinery unsold at Wheal Seton—a 70-in. pumping engine, and 24 in. stamping, and a 22 in. winding. The amount realised has not yet transpired, but the adventurers will, no doubt, be informed in due course. Mr. James it will be remembered, bought the Wheal Cock part of the machinery of Wheal Seton sett some time since, subsequently selling the 70-inch engine to Messrs. F. W. Michell and Co. for 2000*l.*

EAST WHEAL GRENVILLE.—The machinery, materials, &c., were offered for sale by public auction on Tuesday. There were a good many present at the sale, but the biddings were not very brisk. There was no bid for the 60 in. pumping engine nor the winding and stamping engine, consequently neither of them were sold. The cast iron pumps, &c., brought 3*s.* 6*d.* per cwt., and were bought by Messrs. Harvey and Co., of Hayle, who were the largest purchasers. Some ladders brought 2*s.* per fathom, and the small lots brought above average prices.—*West Briton.*

MINING AND STOCK EXCHANGE NEWS OF THE WEEK.

Messrs. F. W. Mansell and Co. (Sworn Stock and Share Brokers), Pinner's Hall, Old Broad-street, write to us as follows:—

Exchequer (Gold and Silver).—We drew favourable attention to these shares when the market price was much lower than that now ruling; our anticipations are being rapidly realised, and at length the quotation is beginning to show some response to the increasingly satisfactory way in which the mine is opening out. Recent shareholders seem unaware of many of the leading facts in connection with their own property. Hence it may not be without interest to inform them that the town of Silver Mountain, in Alpine county, is situated about 60 miles south-west of Carson, the capital of Nevada, a station on the Virginia City and Truckee Railroad, and on the eastern slope of the Sierra Nevada range. The town site occupies a flat in the upper part of the valley of Silver Creek, a tributary of the west fork of the Carson river. The Exchequer Mine is situated two miles north of the town, at the head of Scandinavian canyon, and the mouth of the hoisting shaft is about 1300 ft. above the mill. The rocks in this part of Alpine county are eruptive, comprising felspathic and angitic porphyries with ground mass of various colours (mostly dark grey and brown), basalt (sometimes magnificently columnar in structure), and white and light grey volcanic tufas, containing small rounded particles of quartz. The country rock at the mine is porphyry; the vein, as shown by the underground workings, strikes north and south, and dips east, slightly varying at different depths. The vein is from 3 to 7 ft. wide, and undoubtedly occupies a true fissure; along the valley are well-defined clay selvages or "gouges." The vein matter is quartz and clay, often much broken up, but where the ore shoots occur it is solid quartz. Most of the work in drifting, &c., on the vein can be done with pick and gad, but the ore must usually be extracted with the help of blasting; this state of things facilitates considerably the proper exploration of the mine, making dead work light. The quartz carries dark and light ruby silver (pyrargyrite and proustite), with sufficient iron pyrites to render practicable a good chloridising roasting; besides the ruby silver there is oftentimes met with stibnite, averaging $40 per ton in silver. Samples of extraordinary richness are continually being met with; assays from specimens yield from $12 to $1200 and $1300 per ton; a sample of 2½ tons worked at the Reno Mill gave $289, or $115 per ton. Besides the claim which was originally called the Buckeye, No. 2, on which the company owns 4500 ft., the property includes 2000 ft. on the Accacia and 600 ft. on the Fremont, on the Buckeye lode. The *Gold Hill News* of March 18 has the following:—

THE EXCHEQUER MINE.

ITS SITUATION—DEVELOPMENTS—RICH ORES—MILL—FUTURE PROSPECTS.

Through the kindness of a friend who resides at the mine—is thoroughly familiar with its every detail, knows and vouches for the truth of what he writes—we are enabled to lay the following interesting facts in regard to the Exchequer Mine, situated near Silver Mountain, in Alpine county, Cal., before our readers. The mine is located on the south east slope of a high mountain, at an altitude of nearly 7000 ft. above the level of the sea, and is surrounded on every side by an abundance of timber and the best of water for all necessary working purposes. It is mostly owned by a company of wealthy English capitalists.

THE FIRST DEVELOPMENTS.

The development of the mine was commenced by the old-time method of running a tunnel 800 ft. long immediately under the croppings of the ledge, at no point cutting the vein at a greater depth than 125 ft. below the surface. With the exception of showing the ledge to be regular in its course, from north to south, with a dip of nearly 45° to the south and east, and to contain spots of rich ore, this money was almost entirely thrown away. An incline winze was then started on the ledge at a distance of 120 ft. from the mouth of the tunnel; this winze has been sunk a depth of 300 ft., following the inclination of the ledge the entire distance in ore of good milling quality, and which has grown richer as the shaft descends. At the depth of 30 ft. below the tunnel level an ore stope was opened, and a considerable amount of ore extracted; 50 ft. lower down another ore stope has been started, and at the depth of 80 ft. a level was opened for working, and the top of a chimney of rich ore struck.

THE SHAFT AND LOWER LEVELS.

At a depth of 140 ft. this chimney of ore was greatly enlarged, and the vein apparently widening and the ore growing so much better that it was resolved to stop work in the tunnel and incline, and erect steam hoisting works and sink a working shaft at a point 300 ft. lower down the mountain side; this shaft has been sunk to a depth of 300 ft. and over. Stations have been opened and drifts run at the 100, 200, and 300 ft. levels of the shaft, which places the lowest point, at which the ore vein has been prospected, at a depth of 500 ft. below the croppings. The ledge continued to look more favourable, and the ore to show greater concentration on the 100 ft. level. Ore stopes have been opened at that point on the ledge which descends with the slope of the mountain, and which have proved to be almost entirely rich milling ore to within 40 ft. of the surface. On the 200 ft. level a drift, 6 x 7 ft. in size, has been run a distance of 400 ft. in the ore vein, without touching either wall, the face in rich ore; the ore in this level is very rich, an average assay made by the assayer of the mine showing $85·11 in gold, and $571·53 in silver to the ton. On the 300 ft. level of the shaft a drift has penetrated the vein 100 ft., showing the ore to be of even a finer quality than it is on the 200 ft. level.

CHARACTER OF THE ORE.

The ore contains base metals in quantities sufficient to require roasting before its reduction in the mill. The body is composed of silica, mixed with magnesia, iron, antimony, and sulphur. Much of the ore has so strong a resemblance to actinolite, a greenish species of hornblende, that good judges would be puzzled to discern a difference. On the lower levels the ore is interspersed with quantities of beautiful ruby silver of the light red kind, being a combination of silver, arsenic, and sulphur. Average samples, sent to a friend in Gold Hill, were assayed by Mr. C. James, the assayer of the Crown Point and Yellow Jacket Mines, one of the most competent assayers on the coast, gave the following results:—That taken from the 140 ft. level of the upper works gave $241 per ton, all silver; that of the 100 ft. level of the new shaft gave $1019·63, of which $30·13 was gold, and the balance silver. The samples from the 200 ft. level of the new shaft gave $832·49, of which $29·69 was gold, and the remainder silver. The ledge on the lower levels is from 4 to 15 ft. in thickness, and is all ore; both above and below it is separated from the country rock by heavy clay seams.

THE HOISTING WORKS AND MILL.

The present hoisting works are entirely too light to prosecute the development of the mine with the required vigour, and the work is confined at present to the sinking of the shaft for opening another level. It is the intention as soon as spring opens to commence the erection of new and powerful steam hoisting works. Three miles from the mine the company have a first-class eight-stamp mill erected; to this is now being added furnaces for roasting the ores, and an additional battery of 10 stamps, making 18 in all, which will commence crushing ore from the mine in a very short time. There are now at the mill ready for reduction 700 tons of ore, and with the present facilities for extracting and the large amount of ore uncovered ready to take out, there will be no trouble whatever in keeping the mill running for at least a year to come.

The latest information (per letter) is to the effect that the engine-shaft is down 323 ft.; the spur of ledge matter still continues and widens in the bottom. The north drift at the 200 is driven 407 ft. Stoping has been commenced at the 300 feet level, 30 ft. north from cross-cut. The lode is 5 ft. wide, and some fine ore in sight. Two men broke four car loads of ore in two days. Quartz has been struck, showing free gold. The mill commenced running March 27, with everything working well.

I.X.L. (Gold and Silver)—The Comstock Mines (No. III.)—Our former notices have shown that in physical features the I.X.L. and Exchequer compare favourably with the great Comstock Mines; and that, situated upon the same mineral belt in the same mountain range, the I.X.L. and Exchequer veins are similar to the Comstock in structure, enclosing rocks, fillings, bonanzas (or ore bodies), and general characteristics. We have also shown that in many important respects both I.X.L. and Exchequer possess advantages over any other mines upon the Pacific Coast. From the period of the earliest discovery of the precious metals in the Silver Mountain district the I.X.L. has always been regarded as its representative mine; last week we quoted the testimony as to its value given by Prof. Ross Brown in his capacity as the United States Government Surveyor of Mines; corroborative of this opinion we may now adduce the testimony of Prof. W. T. Rickard, F.G.S., who resided in the locality for more than four years, during which time he made himself thoroughly acquainted with most of the mines. Prof. Rickard says that his attention was first drawn to I.X.L. in the year 1866 by an assay which he was required to make of an average sample of its ore. He visited the mine while engaged in a general inspection of the district, and was much struck by the favourable appearance of the ruby silver ore then lying on the dumps at its mouth. Although the mine had yielded enough ore (some $50,000) from merely surface operations conducted in the most primitive manner by needy adventurers, which proves its extraordinary value, it ceased, as a matter of course, to be immediately remunerative as soon as the necessary operations for systematically and legitimately opening out the mine in depth required to be commenced. Then funds not being forthcoming the property remained in abeyance until purchased by the present company upon the urgent recommendation of Mr. Lewis Chalmers (who is the manager, as well as of the adjoining Exchequer Mine). An independent shareholder, who twice visited the mine at his own expense, says in a letter addressed to the directors, that he has been over both the upper and lower tunnels, and assures the board "that when the proper moment arrives there will be no difficulty in attacking any one of several choice spots and extracting ore, and ore, too, that will assay from $100 to $1000 per ton all the time; indeed (he adds), he saw some pieces taken from the roof of the tunnel, and ore more or less valuable is visible throughout its entire length, which would assay $2000 per ton." This it will be seen is fully equal to some of the ore from the Exchequer Mine. The same authority further adds that "ore is more visible and promising in the lower than in the upper tunnel, but even in the latter the face, which is in 350 ft., proves the ledge to be 12 ft. wide at that point, and shows very rich ore. . . You will see I think highly of this mine, and who would not? All the people here do, and daily testimony is received from Virginia City people in their identifying our ores as either from the Yellow Jacket or Ophir Mines, both on the Comstock lode. I.X.L. is both better and richer than the other mines." Prof. Rossiter Raymond, United States Government Mining Commissioner—than whom, probably, there is no higher authority—has said that "the ore can be mined and reduced at a minimum cost of $8 (about 40s.) per ton, owing to the abundance of water-power and timber." Col. Winchester, in his book "Some Facts about Gold and Silver Mines and Mining in California and Nevada," speaking of the Silver Mountain district, says—"At Virginia wood mostly floated down the Carson river from the inexhaustible forests of Alpine county (in which are the I.X.L. and Exchequer Mines) costs $14 to $18 per cord; at Monitor it can be obtained from all the mountains around, for the expense of cutting and hauling, not exceeding $4 per cord. With these facilities for the economical development of the mine, and reduction of the ores, it is seen that the expenses of mining will be less than at any other in the State or in Nevada; ores of but half the average richness of those of the Comstock can be worked at equal profit, while the fact is that the average quality of the veins is quite double." Mr. N. Graff (graduate of Freiberg, mining engineer, and metallurgist), writing about the property some years since, says: "I want to call your attention to a mine in Silver Mountain district, which offers superior inducements for the investment of capital; it is situated in the Scandinavian Canyon, and called the I.X.L. Mine. The company owning the mine is composed of mostly poor men, who have not the means to manage their affairs in such a way as to make the mine a paying institution, which aim could be obtained very easily by an outlay of a comparatively moderate sum. Following the ledge, an incline connects the two tunnels, which are 150 ft. apart in a vertical direction; the upper tunnel, following the ledge from the beginning, very soon enters a body of ore, which worked by very imperfect amalgation in a wet crushing mill, gave a result of $65 per ton for a quantity of 200 tons. Another body of ore was found in the same (upper) tunnel, not far from the first one, and 10 tons of selected ore worked by barrel amalgamation, gave a result of $225 per ton. A large amount of lower grade ore is in sight in the upper as well as in the lower tunnel, the latter being 600 ft. long, and disclosing in its course several very large bodies of ore of more than average value. The only thing needed is the erection of a mill, in order to make the mine dividend paying, but the present stockholders are too poor to do it, and do not know the real value of their mine. The immense advantages which the I.X.L. Mine offers in comparison to other property is—1. The mine is already prospected, and its value established beyond all doubt.—2. The character of the ore is a most excellent one—ruby silver, silver glance, glaserz (argentite), other of the so-called noble silver ores, embedded in a beautiful quartz, constituting the vein matter.—3. There is now more than 1000 tons of ore in sight.—4. The situation of the mine is very favourable, lying near to a large tract of thickly wooded land.—5. Bullion can be shipped within a few days after the mill is erected. It is my opinion, and I am ready to carry out and prove its correctness, that $25,000 will not only develope the mine and erect a mill, but also put it into such a state as to be a permanent source of wealth to the shareholders. There is very seldom an opportunity offered like the one in question, and I cannot enough recommend it to you to avail yourself of it." It is important to remember that the above was written prior to the introduction of the Stetefeldt chloridising furnace, which has cheapened the cost of reducing ore into bullion since then at least $15 per ton.

Stock Exchange General Markets.—Unprecedented as the step may be, the reduction in the rate of discount from 3 to 2 per cent. seems to be justified in the circumstances. The stagnation in trade, which has now so long continued, occasions a scarcity of trade bills, and the contracted demand has helped the downward course of rates; however this may be regretted as both a symptom and result of commercial depression, the great abundance of money has warded off worst disasters. There was a 2 per cent. rate in August, 1875, and in July, 1871, but there has been no occasion since the passing of the Bank Act in which the rate has been lowered at once from 3 to 2 per cent. till Thursday, and its significance can only be appreciated by remembering that a fall from 3 to 2 per cent. means a fluctuation of no less than 33 per cent.

Railways.—At present prices railway debenture stocks yield 3¾ to 4¼, and railway ordinary stocks (taking the average of the last two dividends) 4½ to 5½ per cent. As regards the last mentioned, this return is beyond the average of some time past.

Foreign Bonds.—Generally a more favourable feeling is entertained, based upon the opinion that the fall has been carried to too great an excess, and that if Egyptian and Peruvian financial affairs have the prospect of being more or less satisfactorily settled, speculation should be so ordered as to provide for the possible elevation of foreign securities from their present degraded position—in consequence of these prudent misgiving, efforts are frequent to reduce the outstanding accounts for a fall. As to Egyptian, it become daily more evident that unless the cost of the National Debt is greatly reduced, expensive public works carried on more moderately, and the revenue more economically administered, there will soon be an end to the means of doing anything for the bondholders. Two things, therefore, must be done at once—one is that the several loans be funded on terms which would practically abolish the sinking fund; and the other that definite arrangements be made with the Viceroy with regard to the administration of his affairs, in order that there may be no chance of his again falling into arrear. Turkish have been flat; the Sultan's ministers cannot be blamed for deferring the April payments rather than have more dealings with the money lenders, to whom, as much as to Turkish improvidence, the present insolvency and disgrace is due; but curiosity is aroused by the occasional reference to schemes for combining or funding the several classes of bonds, and the assurance that the object is to afford all the desired guarantees for protecting the interests of the bondholders in a permanent manner, has ceased to produce any marked reassuring effect.

Miscellaneous.—Some of the Cable shares have been in request, purchasers being apparently attracted by the fact that the best descriptions return from 7 to 8½ per cent. at the present price, and that in several cases large reserve funds have accumulated.

Slate Quarrying in Scotland.—The Aberfoyle Quarries in Perthshire, recently taken over by the Montrose Slate Company from Mr. Nicholls, appear to be opening out in a very satisfactory manner. Exactly 12 months since Mr. R. Hughes reported that he had discovered two excellent veins of slate—one blue, which would cleave equal to any in Wales, and the other Cumbrian, so situated, and of such excellent quality, that operations could be immediately commenced upon it. The present system of working is very inadequate, and Mr. Hughes states that a level driven 20 yards below the present floor will pass through slate of such a quality as he has seldom in his experience (extending over 37 years in Wales) seen. The blue and green, which are exceedingly hard and durable, and of excellent cleavage, cannot be surpassed for roofing purposes, while the other colours are admirably adapted for making enamelled and polished slabs, such as are used for mantelpieces and other ornamental work, billiard tables, &c. The company is now offering twelve per cent. debentures at 95l. per cent., which will give nearly 13¼ per cent. as an investment, in addition to which each subscriber for debentures is entitled to a certain number of free shares as bonus.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—S. Toy, April 19: Setting Report: No. 2 adit level to drive east, by six men, at 8l. 1os. per fathom; the lode in this end at present is very large, hard, wet, and troublesome for driving; we occasionally meet with stones of lead, but not sufficient to value. No. 1 adit to drive at 6l. per fathom; we have commenced to blast down the north part of the lode, but it is not so good as it was the last time we broke it down; it is now worth 4l. per fathom for lead. The new shaft is sunk about 15 ft. below the surface, and the water is increasing on us as we get deeper, which no doubt is on account of so much snow and rain that we have had recently. I am hoping we shall not get much water when we get fine weather. We shall commence to morrow to put in the sets of timber from the bottom to the top of the shaft, make it all secure, and fix the windlass to draw all water and stuff with.

ASSHETON AND WEST ASSHETON.—John Craze, April 12: Boundary shaft is completed to the 60 and the plat cut, and the shaftmen have resumed the sinking, which shall be pushed on to the 70 with all dispatch; and a pare of men have commenced to drive the 60 cross-cut south to intersect the lode, which we hope to effect in about six weeks hence. The 50 west is now in about 5½ fathoms from the cross-cut; no lode has been taken down since last report; there is a good stream of water oozing from the lode, and, judging from the character of the ground, an early improvement may be expected; the lode shall be taken down in the course of a few days, and the result duly reported. The 50 east is in about 10 ft. from cross-cut; the lode here has very materially improved since last report, now over 3 ft. wide, and worth for lead and blende about 25l. per fathom (chiefly lead), and presents indications of further improvement. The 40 cross-cut is now in about 8 fms. from shaft. Assheton proper is in fork to the sole of the 30. The pumping-engine, pitwork, and all other machinery are in good order, and working well.

BEDFORD UNITED.—W. Phillips, April 20: The lode in the engine shaft maintains its size, 3 ft. wide, and has still a very kindly appearance, but is not at present so productive of copper ore, being chiefly composed of fluor-spar and mundic. Good progress continues to be made in sinking. The sump-winze is worth 10l. per fathom. In the 115 east the lode is 4 ft. wide, worth 20l. per fathom. The 115 west is 2 ft. wide, worth 12l. per fathom. The 103 east has rather fallen off, being now worth 10l. per fathom. In this level west we are driving by the side of the lode. The stopes are looking much the same as for some time past. The lode is turning out well west of the shaft at the 115, and is promising for making down to the next level.

BRONFLOYD.—T. Kemp, April 20: No. 3 Shaft, North Lode: The part of the lode carried by the 110, west of shaft, since my last report has improved, now worth for the width of level (4 ft.) 18 cwts. of lead ore per fathom; the ground here is exceedingly tight, which renders progress slow. In stripping down the lode to full width behind the 96 end, and to the west of Joshua's winze, the lode is producing about 18 cwts. of ore per cubic fathom. We shall shortly be in a position to put in a stull here, and when done we shall commence to sink a winze to the 110; this work would have been proceeded with long ere this, but owing to the level for 20 fms. in length being so built up with masonry, there is only just a passage for a tram wagon. The lode in the stope over this level, and to the east of Joshua's winze, for the width (3 fms.) is worth 15 cwts. of ore per cubic fathom. The men are getting on well in fitting up the stope to the east of ditto, and will soon be in a position to commence stoping where the lode is worth 18 cwts. of ore per cubic fathom. The men in the stope over the 73, to the east from shaft, have got out their orestuff, and are now employed in filling up same; it will take at least one month to put this stope into working trim. The tribute pitch over the 65, to the west of shaft, is producing sufficient ore for the men to earn fair wages.—No. 2 Shaft, Middle Lode: The part of the lode opened by the 52, west of Lloyd's cross-cut, contains more spar, which is strongly spotted with ore, and from present indications we ought to have an improvement here shortly. The lode in the 40 end, east from shaft, is composed of killas, carbonate of lime, and spar, at times showing spots of ore in ground favourable for progress. Drawing and dressing proceeding with regularity. Yesterday we sampled 25 tons of silver-lead ore, for sale on Tuesday, April 25.

CARGOLL.—John Jennings, April 19: Bowyer's shaft is communicated to the 11 cross cut north. We have now to square it down, case, divide, and bel-plank the same preparatory to cutting plat, &c., for receiving the stuff. We have also intersected the south lode in the south cross-cut at the 11; the lode is 15 in. wide, carrying a leader of solid silver-lead on the footwall, and is worth 12l. per fathom. The water in the winze below the adit, east of Bowyer's shaft, is gone down 3 ft. since we cut the lode at the 11. I have now put a pare of men there to draw out the remaining water, and to sink the same to effect a communication with the 11 east as soon as possible; the lode in this winze is worth 15l. per fathom. All the other places are looking much as usual.

CWM DWYFOR (Copper and Silver Lead).—Jos. Jewell, April 20: Stewart's Shaft: The shaftmen are making fair progress in sinking this shaft below the 10; we are at present leaving the lode standing on the north side, but it will be taken down by the end of the month, when its size and value shall be sent.—Levels on No. 4 Lode South: In driving this level east from Stewart's shaft the lode is yielding 15 cwts of silver-lead ore and stones of copper ore per fathom. We are by measurement within 6 ft. of the point in the open cut, where the lode yielded very rich work for lead and copper ores, and I am of opinion that as soon as we get under this point we shall have a more productive lode. In the stope over the back of this level, west of Stewart's shaft, there is no change to report, as the men are dessuing the lode.—Level on No. 3 Lode South: We are now, I believe, through the slide, and the lode is producing some nice stones of lead ore; it is highly encouraging to find the end becoming productive so soon after passing the slide. I shall be able to speak more of this lode in my next report.—Crushing Machinery: The engineers intend completing the fixing of this machinery to-morrow, and I, therefore, hope to commence crushing ore on Monday next.—Harvey's Shaft: The pitwork in this shaft continues to do good duty. We sampled the small parcel of ore we have dressed by hand last Saturday.

CWM ELAN (NEW).—W. Goldsworthy, April 15: Each point of operation is looking much the same as last reported. Surface work has been retarded by the severe weather; snow fell several inches deep.

CWM ELAN (NEW).—W. Goldsworthy, April 17: We have this day shipped 14 tons of lead. There is at the station about 3 tons remaining. I thought 15 tons was a sufficient quantity to send, as only 12 tons was sampled.

DE BROKE.—T. Phillips, April 19: The sinking of Wilson's shaft is going on well. The lode on the 25 fm. level driving east is worth from 20 to 30 cwt. lead ore per fathom. Ground rather hard for progress. The stopes in the back of same level are worth 20l. per fathom on the average. The stope west of junction is worth about 12l. per fathom, and the ore somewhat lengthening eastward toward the counter lode. On the whole, the mine looks very encouraging at present and for the future.

DENBIGHSHIRE CONSOLIDATED.—J. Pryor, April 20: The 112 east, No. 1 lode, is exhibiting indications of the permanent improvement I have alluded to in recent reports. Some excellent patches of rich lead ore are in the forebreast to-day, and the ground of a good character for making lasting deposits. In the rise the men have been getting some good ore. In the 112 west, Parry's lode, we continue to open upon a well defined lode, and, judging from the ground in the forebreast to day, improved production is very probable. In the rise towards Parry's sump improvement is noticed, and good lead ore is being raised therefrom. We are now nearly under the sump sunk from Parry's shaft where we left the lead. We shall have a parcel of ore ready during the next fortnight.

DUBBY SYKE.—Wm. Tallentire, April 13: Dubby Syke level is progressing as fast as possible.—Shooting Box Level West: The excavation for the sump top is proceeding satisfactorily. The rise in the east end is still very unsound, and giving out a good deal of water, which retards our progress.

EAST VAN.—Wm. Williams, April 18: Tempest shaft is in a good course of sinking. The 25 fm. level is extended 8 fathoms west of cross-cut. We have 8 fms. more to drive to get opposite the shaft, where we intend crossing to prove the lode south to get under the shaft; I have as many men at this point as I can possibly put, in order to hurry it on. We are pushing on cross cut B with two men, and are having occasional stones of ore. We tapped a feed of water here to-day; the ground in the present end is congenial for lead ore. I am continually having letters from shareholders enquiring why we do not drive here and cross-cut there. My answer to all is—we have no ventilation until the new shaft is down to the 25, and we have as many men at work now as the ventilation will allow. As many of the shareholders are aware, the discovery at cross cut B is 240 fms. west of engine shaft, and we are now doing all in our power to convey the ventilation in pipes, &c.; we can do nothing more unless we go to the expense of having about 300 fms. of well jointed zinc pipes, but as the new shaft will soon be down it would be only throwing money away. If the shareholders would exercise a little patience until we get this shaft down (which will be about November next) I believe they will be well paid, and I hope by that time to make two important discoveries, in addition to what we already have, with the ten men now at work.

EAST WHEAL BASSET.—R. Pryor, Edw. Adams, April 19: The lode in the stopes in the back of the 43, east of cross cut, is worth 17l. per fathom. The lode in the 45, east of cross cut, south of flat rod shaft, is worth 20l. per fathom.

GAWTON COPPER.—G. Rowe, G. Rowe, jun., April 15: The lode in the winze sinking below the 117 east is worth 10l. per fathom. The stopes in the back of the 117 are worth 10l. per fathom. The lode in the 105 east is 5 ft. wide, producing good stones of ore. The stopes in the back of the 105 are worth 8l. per fathom. The stopes in the back of the 105, east of winze, are worth 5l. per fathom. The stopes in the back of the 95 east are worth 14l. per fathom. The lode in the 82 east is 6 ft. wide, yielding very strong mundic, with good stones of ore. The stopes in the bottom of the 82 are improved during the past week, worth 10l. per fathom. The tribute department is without change.

GLASGOW CARADON CONSOLS.—William Taylor, W. J. Taylor, April 17: The 78 east, on south lode, is worth 18l. per fathom, and there seem to be more branches south, which we are not carrying. The south branch, on which we are opening west at this level, is about the same value as last reported—10l. per fathom. The middle level east is in a fine-looking lode, worth 25l. per fathom, and the ground is easy. The south branch, on which we are driving west here, is opening out stoping ground worth from 7l. to 8l. per fathom.—Harvey's North Lode: The winze in the bottom of the 65 is opening tribute ground worth from 6l. to 7l. per fathom; we are pushing on this winze to hole to the cross-cut at the midway as fast as possible. We have just commenced a rise in the back of the 65, on this lode, to communicate with a tribute pitch in the bottom of the 52, to open it for better working and ventilation. There is no change of importance in the stopes or pitches throughout the mine—full value as last reported. All the work about the new shaft is being pushed on as fast as possible.

GLYN.—J. Roach, April 17: The engine-shaft is in good course of sinking, and I still expect to reach the 30 as early as I anticipated. The 15 fathom level east of cross-cut is still in a good lode of lead. Commenced making preparations this morning to sink a winze in the lead already passed through. We shall drive 15 fm. level west 2 fms. more, then sink a winze in this level also, where from indications we may expect a rich course of lead. The mine at present shallow depth is opening out well indeed.

GORSEDD AND MERLLYN CONSOLS.—W. Edwards, April 20: We commenced to pump the water from the new shaft yesterday, and to-day got it entirely clear for sinking.—Quarry Lode: The tributers wound their lead yesterday, and to-day started dressing it up. Full report in my next.

GREAT DYLIFFE.—Edward Rogers, April 12: Dyliffe Lode: At the 120, driving east of boundary shaft, the lode is just the same as last reported on, worth 12l. per fathom. In the 45, driving west of the winze, the lode is worth for copper and lead 14l. per fathom. At the 40, driving east of boundary shaft, there has been no lode taken down during the past week. The winze in bottom of the 25, east of old engine shaft, is sunk 1 fm. 1 ft. 6 in., and is stopped by an influx of water. The

lode is 6 in. wide, producing a little lead. The men are put to sink another winze by the side of the lode at the 70, where we expect to meet with profitable ground. —Esgairgaled Lode: In the cross cut at the 45 we are driving in hard unprofitable ground; most likely a few feet more will get fully through the lode.—Llechwedd-du Lode: The 35 cross-cut is without change; the ground is favourable for driving. We are sampling 100 tons of lead ore to day for sale on the 19th inst.

— April 19: Dyliffe Lode: I am glad to say there is an improvement at the 120, driving east of boundary shaft; the lode at the present time is worth 15*l.* per fm., and of a congenial appearance. There is no alteration in any other part of the mine. Will sent you a setting report and full particulars next week: 100 tons of lead ore were sold this day to the Panther Lead Company (Limited)—50 tons at 15*l.* 1s. per ton, realising 752*l.* 10s., and 50 tons at 14*l.* 18s. per ton, realising 745*l.*: total, 1497*l.* 10s.

GREAT WEST VAN.—W. Bramwell, April 19: I am pleased to say that the men are making fair progress in driving the 46 new cross cut going south of Eliza shaft. The 46 west still continues in a strong lode; it is composed of branches of lead ore, blende, and carbonate of lime, of a very promising appearance. The stope just commenced in the back of the 45 west, just up against the end, is worth 14*l.* per fathom for lead ore. The rise in the back of the 34 north cross cut on new lode is still very promising, composed of strong branches of blende, and spots of lead and copper ores; worth for blende about 15 cwts. per fathom. I have put a pare of men to cross-cut through the lode in the eastern part of this drivage, as stated in my last. The men are busy taking away the attles out of the 34 west. I have set the men to change the wire rope to-day. I expect we shall be ready to commence drawing by to-morrow.

GREAT WHEAL VOR.—S. Harris: The engine-shaft is down 3 fms. below the 60 fm. level. The lode in the bottom of the shaft is 2 ft. wide, producing low quality tinstuff, and letting out strong water, which we regard as a good indication. The ground north of the lode has also improved in appearance, with rich tin disseminated through it; on the whole, the shaft looks very kindly, and I believe as depth is attained a more productive lode will be found. The pneumatic stamps are working most satisfactorily, without let or hindrandrance, and stamping a large quantity of stuff; and, as far as I have yet ascertained, it is working very economically, as regards the consumption of coal; we are stamping fully 1 ton of stuff with ½ cwt. of coal, which I think cannot fail to be satisfactory.

GREEN HURTH.—W. Vipond, April 14: We have nothing new in the end on No. 1 cross vein, but we cannot be far from cutting the new vein discovered in the west cross-cut. The stope below the adit continues good, and the stope above in the plate has been much better for ore this week. We have holed the rise through from No. 2 cross vein to upper level, and began driving on the vein south at the bottom, this is yielding strong orey stuff for the crusher. We have got the level ballasted to No. 4 vein, and the work all cleared out; I intend the men to commence driving here next week. We are timbering and making perfectly secure the rise to surface ready for the pumping gear. I advised you in my last of having completed the delivery of another 8 tons of lead ore to Alston Station for Langley Lead Works.

GROGWINION.—John Kitto, April 15: Monthly Report: I have nothing particularly new to report to you from any part of the mine. The intermediate level has been exceptionally good during the past month, and still presents excellent prospects, but all other points of operation continue much the same as for some time past, and are yielding a full average quantity of ore; and I am pleased to say that our prospects for the future were never better than they are at present. Since my last report we have sold to the Burry Port Smelting Company 70 tons of lead ore, at 15*l.* 3s. per ton, and have sampled another 70 tons for sale on the 20th inst. After that we shall sell 100 tons monthly.

HARWOOD.—W. Tallentire, April 13: The Herdship level is progressing satisfactorily, but no change to report. The vein in the north end is still hard and twitched, but is likely to open out in a few more fathoms. The vein in the south end is about the same; we are still getting samples of lead. This week we have been engaged filling up for a railroad to the Bouse Team Go.

HINGSTON DOWN CONSOLS.—J. Richards, April 20: Bailey's Shaft: The lode in the 160 west continues 5 ft. wide, composed of capel, quartz, mundic, peach, and a little tin and copper ores. We continue to drive by the side of the lode in the 150 west, progress proving slow owing to the hard nature of the ground. The lode in Rowe's winze, sinking below the 150 west, produces saving work for copper ore. The lode in Nichol's winze, sinking below the 150 west, is still worth for length carried (10 ft.) 6 tons of ore, or 25*l.* per fathom. In the stope in the bottom of the 150 west, and west of Rowe's winze, the lode is worth 6 tons of ore, or 24*l.* per fathom, and in the bottom of the 150, east and west of Nichol's winze, the lode is still worth 10 tons of ore, or 30*l.* per fathom. The lode in the two stopes in the back of the 150 west is worth on an average 4 tons of ore, or 12*l.* per fathom. In the 140 west the lode is worth 1 ton of ore, or 5*l.* per fathom, and is very promising. The lode in the stope in the bottom of the 140 west, and west of Cocking's winze, is still worth 4 tons of ore, or 12*l.* per fathom. The lode in the stope in the bottom of the 120 west is worth 3 tons of ore, or 9*l.* per fathom. In the stope in the back of the 110 west the lode continues worth 3 tons of ore, or 10*l.* per fathom.

LADYWELL.—Arthur Waters, April 20: There is no material change here since my last report. The tributers are working regularly, and, I think, getting good wages.

LLANRHAIADR.—E. Pascoe, April 20: In the deep adit the only change to notice is that the cootwall is more regular, and has taken a very good underlay. In the level west of winze below No. 4 the end is improving as it is advanced; we have to-day splendid lumps of solid ore, and the character of the ground is rich for the production of lead. As intimated in my last, the cross joint in the cross-cut, about midway between the north and south parts of the lode, has carried a portion of the ore with it; we have opened on it a few feet, and it appears to be coming back to the south end, consequently we are clearing the level of stuff, and shall commence to open on it from the south level. To all appearance we shall have lead on each side of the lode. There is a good mixture of lead in the roof where we have opened on the joint crossing the lode, and it appears to be coming down.

LLANRWST.—Robt. Knapp, April 19: Since last report we have intersected the great Red lode at the 10 above the adit, and find it 4 to 5 ft. wide, spotted with lead and blende. We have not yet commenced to drive on it in either direction, nor shall we until we have extended a sufficient distance on the caunter lode to get it out of the way for convenient work. On passing this intersection the caunter lode greatly improved. When last reported it had no estimated value; it is now 4 ft. wide, producing fully 1½ ton of lead to them fathom. At the adit, the caunter lode east of Prospect shaft, is 3 ft. wide, producing 2 tons of lead per fathom. Both of these levels are entirely in virgin ground, and opening up splendidly. There is no change at any other part of the mine.

LOVELL (The).—Joseph Prisk, E. Kempthorne, April 11: South Lode: In the 30 end east the lode is 10 ft. wide, and worth 35*l.* per fathom—a splendid looking lode; nine men are driving here, at 12*l.* per fathom, and I leaving good reserves. The north lode, in the stope in the back of the 40 west of rise, is 10 ft. wide, and worth 30*l.* per fathom. The lode in the stope in the back of the 40, east of rise, is 12 ft. wide, and worth 35*l.* per fathom; this stope is now about 18 fms. east of shaft, and judging from its general appearance is likely to continue for a considerable distance in that direction. A cross-cut will at once be started in the 40 for the purpose of cutting the south lode at that level. In the 20 cross-cut we are daily expecting to cut the south lode, which we hope, and there are good grounds for believing that it will be another valuable addition to the mine. The lode in the winze, sinking below the 30, is 10 ft. wide, and worth 30*l.* per fathom; we expect to communicate this winze with the stopes below by the end of this week, which will greatly facilitate stoping. Our dressing for the next parcel of tin is going on satisfactorily.

MARKE VALLEY.—James Stenlake, Francis Renals, April 20: The 148 cross-cut and the 168 west, on Marke's lode, is without change. The 152 east, on Marke's lode, is producing stones of ore, and continues to let out large quantities of water. In the rise in the back of the 79 we have not taken down any of the lode since the meeting. The 50 west, on Rosedown lode, is worth 2 tons per fathom. The 30 west is worth 3 tons per fathom, the 20 west 1 ton per fathom, and the winze in the bottom of this level 4 tons per fathom. There is no change to notice in the stopes and pitches. Good progress continues to be made in the sinking of the new shaft.

MEDLYN MOOR.—Joseph Prisk, Charles Rowe, April 19: At our pay and setting last Saturday the following bargains were set:—The 17, to drive west on No. 1 south lode, by four men, at 4*l.* 10s. per fathom; the lode here has been disordered for several fathoms, but we are pleased to report that by cutting in a little north we have an improvement, and the end is now producing good work for tin, and likely to further improve. The 17, to drive east on No. 1 north lode, by two men, at 3*l.* 10s. per fathom; lode 1 ft. wide, producing stamping work. The 17, to drive east on No. 2 north lode, by six men, at 4*l.* 10s. per fathom; lode 2 ft. wide, worth 9*l.* per fathom, and looking exceedingly promising. The 17, to drive west on No. 2 south lode, by four men, at 5*l.* per fathom; the lode here is a little disordered, but we have a rich branch to the north, which will in a few feet intersect the main lode, where we expect a decided improvement. The back of the 14 east, on No. 2 north lode, to stope, by six men, at 2*l.* per fathom; lode 18 in. wide, worth 6*l.* per fathom. The back of the 17 to stope, on No. 1 south lode, by three men, at 35s. per fathom; lode 15 in. wide, worth 5*l.* per fathom. The engine shaft is down about 6 fathoms below the 17, and we have just pricked into No. 1 north lode in the very bottom of the shaft, which is in good work for tin, and so far as seen is a fine looking lode. The mine throughout is improved, and the prospects are exceedingly good.

MONYDD GORDDU.—R. Rowse, April 19: Fair progress is made with shaft sinking below the 12. The 12 east, on the main lode, continues very promising, yielding good stones of lead at times. The stope over this level, on the south lode, has improved since my last. The south lode in the drift and the stope behind it maintains its value, worth 17*l.* per fathom. The stope over adit, on the main lode, is worth 17*l.* per fathom. No other change worthy of remark. Everything is kept going on with regularity, the weather is fine, and we have a good supply of water.

NEW CHIVERTON.—James Trewartha, April 13: Good progress is being made in cutting a plat at the 50. In the 50 north the men are driving by the side of the lode, which is indicating improvement, and we expect something good and valuable when the lode is taken down. In the 50 south the lode is worth 8*l.* per fm. In the 65, north and south, the men are driving by the side of the lode. In the adit north there is a large kindly looking lode, composed of quartz, gossan, and seeds of lead ore. The tribute pitches are looking well, and yield their usual quantity of lead.

NEW CHIVERTON.—J. Trewartha, April 20: In the 50 north and 50 south the men are driving by the side of the lode, which is showing good indications for improvement in both ends. The cutting of the plat and barrow road at the 50 will be completed by the end of this month, and very quickly after the completion of this work the sinking of the engine shaft will be resumed. There is no change to notice in any other part of the mine since last report, neither in the tutwork or in the tribute department.

NEW CONSOLS WORKS.—R. Pryor and Son, T. Jenkin, H. Vial, April 19: There is no change to notice in the underground department since our last report, with the exception of the lode in the back of the 30, west of Phillips's engine, which has improved, being now worth fully 30*l.* per fathom. To-morrow we shall commence the necessary work in order to drain the western part of this mine by water power. Our ovens continue to burn well. We have about 16 tons of precipitate ready for shipment, as well as a very large parcel of arsenic, and we are pleased to say that everything is turning out to our entire satisfaction. The whole of our new surface works are being pushed on with great vigour.

NEW HENDRA.—R. King, April 17: The lode in the deep adit end is a little improved this week. It has been divided in two parts consequently it was small and unproductive; but now it is increasing in size, with good spots of copper, and likely to further improve, and letting out more water than usual.

NORTH LAXEY.—R. Rowe, April 15: The north engine shaft is now sunk 13 fms. 2 ft. below the 121; the lode continues to be from 3 to 4 ft. wide, very open and loose, containing soft sandy quartz, lead, and blende. The rock is of the same granitic nature as lately reported. No change to report in the 84 end driving north. The 121 stopes worth for lead 15 cwts. per fathom. The 110 stopes, 12 cwts. The 110 rise, 12 cwts. The 70 stope, 10 cwts. The 60 stope, 10 cwts. The 50 stope, 15 cwts.

NORTH LAXEY.—Capt. Rowe, April 21: The lode in the shaft is 3 ft. wide, with more lead, blende, and copper than we have had for some time, also a slight improvement in the 84 end.

NEW NORTH POOL.—W. C. Vivian, F. Clymo, April 20: The south branches of the lode on which we have been opening have become less mineralised, and the parts of the lode towards the north, and adjacent to the branch of spathose iron, now contain the largest proportion of copper, &c. I have, therefore, placed the men to strip down the north side, which had been allowed to stand against the leader of spathose for a distance of about 6 ft. behind the end. When this is done I will again report to you, which will probably be in the beginning of next week.

NORTH TRESKERBY.—R. Pryor, April 19: The copper department throughout the mine has somewhat improved since last reported on. No change worthy of remark in the tin pitches during the past week.

OLD TREBURGEIT.—W. Hancock, W. T. Bryant, April 19: We have stripped down the western part of the lode on the 90 south; close to the end it is 10 ft. wide, and not producing so much ore as formerly. On Saturday next we shall set the end to drive east on east part of lode. In the 80 south the lode is worth about 12*l.* per fathom, of a very promising appearance; here we must shortly be idle if we cannot draw away the lode stuff. In the 70, south of the cross cut towards the east part of the lode, the ground is stiff. The tribute pitches are not looking so well as a month ago.

PARYS MOUNTAIN.—T. Mitchell, April 20: The only change we have to notice this week is in the 65 west and the 45 east; both of these points have improved, and are looking very promising. We have to-day sampled two lots of copper ore—computed 250 tons.

PATELEY BRIDGE.—C. Williams, April 20: The Lumb vein, in the south cross-cut in the 10, is 5 ft. in width, and yielding 1¼ ton of lead ore per fathom.—Gulf: This vein is 10 ft. in width, and producing 24 cwts. of lead ore per fathom. In the west cross-cut, in the 20, the ground is favourable, and the vein yielding good stones of ore. In the east cross-cut, also in the 20, to cut Fielding's vein, &c., the ground has a very encouraging appearance, and I trust shortly to make a good discovery of lead ore here.—Pringap: This vein has a most kindly appearance, being 6 ft. in width, and embedded between two regularly defined walls, and carrying a good mixture of lead ore.—Engine-Shaft: The sinkers are preparing the necessary work previous to commencing sinking, and will, I trust, start on their contract on Monday and Tuesday next.—Gillfield: The shaft sinking on Sun vein under this level is down 11 fms. 5 ft. The vein in the bottom is 6 ft. in width, and worth 11*l.* per fathom for lead ore. The vein in the stope in the back over this level is 5 ft. in width, and worth 17*l.* per fathom for lead ore. All machinery in good repair and working well.

PEDN-AN DREA UNITED.—Wm. Tregay, W. Prideaux, J. Pope, April 15: Sump: In the 160 west end the lode (Martin's) is worth 10*l.* per fathom. In the 150 west end the lode (Martin's) is worth 6*l.* per fathom; this end is for the present suspended. In the 140 west there have been only branches intersected in cross-cutting northward, but south there is a large lode worth about 8*l.* per fm., which it will be advisable to continue the driving on, inasmuch as being in the dip of tin ground from the pitches above we should expect improvement.—Cobbler's: The lode in this shaft, sinking under the 130, is worth 8*l.* per fathom, but we think this must be close upon the shoot of tin developed above the 140, and we, therefore, expect early improvement. In the 130 west end the lode (Martin's) is worth 12*l.* per fathom.—Cardozo's: In the 100 fm. level west end the lode (north) is worth 9*l.* per fathom. In the 90 west winze the lode (north) is worth 8*l.* per fathom. In the 90 west end the lode (north) is worth 16*l.* per fathom. In the 80 west end the lode (north) is worth 12*l.* per fathom. In the 60 west end the lode (north) is worth 8*l.* per fathom. In the 55 west end (north) the lode is worth 9*l.* per fathom. In the 47 west end the lode (north) is worth 10*l.* per fathom. The 60 rise has been suspended, and the ground set on tribute. We sold on Wednesday, the 12th inst., 12 tons 0 cwt. 0 qr. 21 lbs. of black tin for 525*l.* 2s. 2*d.* We sold on Thursday, the 13th inst., 12 tons, 7 cwts. 0 qr. 9 lbs. of black tin for 528*l.* 18s. 10*d.* No other change to report.

PENNANT BARYTES.—April 20: We shall reach the bottom level on Saturday, when we purpose at once to set bargains to drive east and west on the course of the lode. A full report in my next, the contents of which I believe will afford you every satisfaction. Progress very good.

PENNERLEY.—W. T. Harris, J. Delbridge, April 19: There is no particular change in any portion of the mine. The stope in back of the 120 east is producing 3 tons of lead ore per fathom. The stope in back of this level west 2 tons per fathom. The winze and stope below the 75 is worth 3 tons of lead per fathom. All other bargains and pitches are making fair progress, and yielding lead as for some time past. You shall have a full report next week.

PLYNLIMMON.—J. Garland, April 20: With the exception of an improvement in the 24 end east, I do not observe any change calling for remark in any of the bargains throughout the mine. Since my last week's report the 24 east has improved from a produce of 1 ton of lead ore per fathom to fully 1½ ton per fathom in the sole of the level the lode will produce 3 tons of lead ore per fathom; a splendid looking lode. I am sorry to say that, owing to another mine having started at Cwmystwith, some of our men have left, and our stopes and shaft are short handed. I hope to be able to replace them in a few days. We have ample surface water, and drawing and dressing are being pushed on as fast as possible. The machinery throughout the mine is in fair working order. Our carpenter and smith are busy, the one in making the necessary bolts, &c., and the other preparing pulley-stands for new line of rods. I am pleased to say that the present prospects of the mine guarantee this and any other needful outlay.

PORT NIGEL.—J. Manley, April 18: The engine-shaft is down the required depth for the 68, and driving has been commenced in a lode of a promising character. The 56 west is not looking so well to-day, but the lode is still yielding good saving work. We have to-day communicated the rise over the 56 east with the winze below the 44, which has laid open good stoping ground. The 56 east will now be resumed, when an early improvement may be expected. There has been no change worthy of notice in any of the stopes during the past week. At surface our new jiggers are working first-class.

PRINCE OF WALES.—J. Andrews, J. Pryor, April 19: There is no change in the 77 cross cut north, the ground in which is favourable for progress. In the 55 west no lode has been taken down for the week. The lode in the 45 west is composed of quartz, capel, mundic, and stones of copper ore.

RELISTIAN CONSOLS.—J. Curtis, April 19: There is no material change to notice in the lode in Duke's shaft since last report, only more water coming from the south lode.

RHEIDOL.—John Ridge, April 15: There is no change calling for remark in the 30 west since last report; the lode is very strong, and continues to yield nice strings of ore; reset 1 fm. at 6*l.* 10s., which includes the removal of the stuff. The rise in back of the 10 west will yield 15 cwts. of lead ore per fathom.

ROMAN GRAVELS.—Arthur Waters, April 20: The shaft below the 95, by the side of the Roman lode, is down 4 fms. 4 ft.; ground favourable for progress. The 95 north, on east part of Roman lode, has improved from 15*l.* to 30*l.* per fathom. The 95 south is worth 45*l.* per fathom. The new south engine shaft is now 13 fms. 2 ft. below the 80. The 80, south of said shaft, is worth 80*l.* per fathom. The 65, south of Stokes' winze, and about 212 fms. south of old engine shaft, has considerably improved this week, and is now worth 2½ tons per fathom. This is a good feature to see the Roman lode making ore south of the junction of the saw-pit vein. As I stated in a previous report, the corresponding ground in the upper levels has never been explored. The winze below the 65, in front of the 80 end, is now down 9 fms. 2 ft., all the way by the side of a splendid course of ore. The stopes throughout the mine as valued last week.

SOUTH CONDURROW.—Wm. Rich, Wm. Williams, H. Abraham, April 19: The 93 end, east of King's shaft, yields stones of tin. The 93 west is worth 10*l.* per fathom. The rise in the back of this level is worth 12*l.* per fathom. The 82 east is worth 9*l.* per fathom. The winze in the bottom of this level is worth 10*l.* per fathom. The 82 end west is worth 7*l.* per fathom. The 70 west is worth 8*l.* per fathom. The 60 west has improved, now worth 10*l.* per fathom. There is no level driven over the 60 west, the great tin lode is, therefore, standing whole above this level to surface. The 50 east is worth 8*l.* per fathom. The 50 west is worth 7*l.* per fathom. We have intersected Fraser's lode in the rise above the 50 east; the lode so far appears to be 2 ft. wide, yielding moderate quality tinstone.

SOUTH DARREN.—J. Boundy, W. H. Boundy, April 18: The shaft men will finish cutting ground for the lodge in the 90 soon, after which they will put in the cistern and fix lift in same, when the sinking of the shaft will be resumed at once, and pushed on with all possible speed. The lode has not been taken down in the 90 end west since the last report, but shall do so in the course of a few days. The winzemen in the 90 have cut sufficient ground for tackle plat, &c., and are now going on with the sinking. In the 80 end west the lode is still strong, and of a very promising character, yielding good stones of lead and copper, with an improving appearance. Fair progress is being made in sinking the winze below the 80. This winze is going down in a good lode of lead ore, worth 30*l.* per fathom. The lode in the stopes throughout the mine continues to produce a fair quantity of lead and copper ores. All other points are without change to notice. The surface work is being carried on at fast as possible. We shall send out samples of another parcel of silver-lead to-morrow (Wednesday).

SOUTH TOLCARNE.—Joseph Vivian and Son, James Paull, April 20: The engine-shaft continues in the granite, with the lode standing to the north.—Fraser's Lode: In the 40, east of engine-shaft cross-cut, we are carrying a width of 4½ ft. of the lode, but have cut into it about 4 ft. more, making a width of 8 ft., which we estimate to produce tin worth about 20*l.* per fathom, but no wall has yet been seen either to the north or south, so that we do not yet know the full size or value of the lode. In the 40 west the lode has not been taken down in the last 2 or 3 ft., but it seems to be increasing in size, and we have broken rich stones of tin from it. In the rise over the 40 the lode is 1 ft. wide, and valueless. In the winze sinking under the 30 the lode is 3 ft. wide, and produces some rich stones of grey copper ore.

SOUTH ROMAN GRAVELS.—J. W. Powning, April 20: Shelfield: We started the pumping-engine to work on Monday, and have forked about 4 fathoms. We calculate to get down to the roof of the 10 by Saturday evening, when we shall be able to increase the speed of the engine, and make better progress in forking water.

SOUTH WARD.—R. Goldsworthy, April 19: On Saturday, the 15th inst., we let the 90 cross cut to drive, by eight men, at 13*l.* per fathom. The ground is letting out more water, and in the joints we find good faces of blende and lead, thus showing the ground to be highly mineralised. The 72 south is let to eight men, at 6*l.* per fathom; the lode at present is disordered by a cross kookan branch. No doubt as this end is extended it will be found more settled and productive.

SUNNYSIDE.—George Renwood, April 19: Underground the men have stoped the adit level to its proper depth for a considerable distance. The rise in Whitfield's lode has improved; to day we hauled 48 large kibbles of rich work, to-morrow we shall haul about 60 more, some of which is rich solid lead ore. The surface works are progressing satisfactorily.

TANKERVILLE.—A. Waters, April 13: Setting Report: Six men are employed cutting barrow-road, plat, and other necessary work, preparatory to sinking Watson's shaft below the 167 fm. level. This work will be completed by the end of this month; set at 7*l.* per cubic fathom. The 167, to drive east of shaft, by four men, at 13*l.* 10s. per fathom; lode worth 30*l.* per fathom. The 167, to drive west, by six men, at 16*l.* per fathom; lode worth 90*l.* per fathom. The stope in back of said level, east of Watson's, by six men, at 7*l.* per fathom; lode worth 45*l.* per fathom. No. 1 stope in same level, west of shaft, by six men, at 7*l.* per fathom; worth 60*l.* per fathom. No. 2 stope, by six men, at 7*l.* per fathom; lode worth 30*l.* per fm. No. 3 stope, west of shaft, by six men, at 7*l.* per fathom; worth 150*l.* per fathom. No. 4 stope, west of shaft, by six men, at 7*l.* per fathom; lode worth 80*l.* per fm. No 1 stope in the 142, west of shaft, by four men, at 6*l.* 10s. per fathom; lode worth 15*l.* per fathom. No. 2 stope, west of shaft, by six men, at 7*l.* per fathom; lode worth 30*l.* per fathom. The 130, to drive west of shaft, on south lode, by four men, at 13*l.* per fathom; lode worth 37*l.* per fathom. The 120, to drive west on south lode, by four men, at 11*l.* per fathom; lode yielding stones of ore. This end is not yet far enough to catch the run of ore seen in the said 130 west. The stope in the 100 west, on south lode, by four men, at 7*l.* per fm.; lode worth 30*l.* per fathom. The 92 west, on south lode, by four men, at 13*l.* 10s.; lode worth 20*l.* per fathom. The 92 north, east of cross-cut towards old mine, by four men, at 12*l.* per fm. The stope in the 82, east of shaft, by four men, at 6*l.* 10s. per fm.; lode worth 25*l.* per fathom. The stope in the 74 west, by four men, at 7*l.* per fathom; worth 15*l.* per fathom. The 74, to drive west of shaft, by two men, at 10*l.* per fathom; lode at present not to value. We have to-day sampled 150 tons lead ore for sale next week.

TANKERVILLE.—A. Waters, April 20: The 167, west of Watson's shaft, is in a lode 5 ft. wide, worth 10*l.* per fathom. The stopes and other points mentioned in last setting report are yielding their usual quantities of ore per fathom. We have to day sold 150 tons lead ore, realising 2285*l.*

TEESDALE.—Thomas Watson, April 13: North End Workings: No change to notice here since my last.—South Level: The vein has been poorer in this forhead in the last week. There is still about 2 ft. wide of vein, but part stone mixed with it, towards the level roof.—Hopkins's Level: The vein in this forebreast has now branched into two; the one on the south side is 6 in. wide, composed of spar, and the other, on the north side, is 4 in. wide, and both of them show spots of lead ore. The remainder of the ground, for about 3 ft. wide, is filled up with ironstone, umber, and clay.—Surface Work: The snowstorm that set in on Monday morning, and continued since, has been much against outdoor operations. The lead ore dressers have kept at part of their work under shelter, but laying any ore ready for market since Monday morning has been quite out of the question.

TEMPLE.—April 19: The adit level, driving west from the river into the mountain, is making good progress; the lode is opening out again, containing a mixture of spar, blende, copper, and occasional stones of lead ore. It is intended to push on this level with all speed before resuming the sinking of the winze below the level, where the lode is 6 ft. wide, and producing 1 ton of lead ore per fathom. A good pile of ore has been broken from this latter point, but no attempt will be made to stope or to raise more ore than is absolutely necessary in driving and sinking till the mine has been further exploded and developed to an extent that will justify the purchase and erection of dressing machinery. The favourable position of the mine will enable its being worked to a very great extent without the aid of drawing machinery. The lead recently discovered by the adit level is 100 fms. below the highest point of the mountain into which the lode runs.

TREBEIGH CONSOLS.—J. Gifford, April 19: Ward's engine shaft is down 9 fms. 2 ft., water very quick. We are getting on with the building of the engine-house with all speed, and if the weather proves favourable we hope to get the boiler in by the end of May.

TRELEIGH WOOD.—E. Hosking, W. Goldsworthy, April 19: The lode in the 56, west of the cross-cut, is yielding stamping work; the end is letting out more water, and looking kindly for further improvement. The lode in the 44, east of the cross-course, is worth 12*l.* per fathom. We have not yet intersected the north part of the lode in the 44 fm. level cross cut, east of the engine-shaft: the ground is easy for driving, and congenial for the production of mineral.

VAN CONSOLS.—J. Roach, April 17: We are making better progress in New Drawing shaft than for some time past. We are driving west at the 40 towards rich winze, and intend to extend level east also. Raising and dressing going forward as fast as possible for another parcel of lead. Machinery in good order, and working well.

WEST ESGAIR LLE.—John Davis, April 20: We have nothing new to report from underground this week. At surface we have sufficient water-power, and the dressing machinery is kept going time and half each day. The new water-course is completed to the western mine, and all the launders are erected. We have let a bargain to four men to drive a short cross cut under the new discovery of lead ore. The cross-cut will be only about 4 fms. long, and it will intersect the lode at a depth of about 5 fms. We could not sink upon it without incurring considerable expenses and delay in diverting the water course.

WEST GODOLPHIN.—John Pope, April 19: There is no change in the underground department of this mine since my last report. I am hoping that the masons will build the loading for the stamping engine sufficiently high this week for fixing the granite bed. I will send full report in time for the committee meeting on Tuesday next.

WEST MARIA AND FORTESCUE CONSOLS.—W. Skewis, April 19: West Maria Lode: There is no change to notice in the cross-cut south at the 104, nor in the rise in the back of the 93 west since last report. The lode in the 93 west is 2 ft. wide, but poor at present.—North Lode: In the 71 west the lode is 3 ft. wide, worth 15*l.* per fathom. The lode in the 60, east of cross-cut, is worth 6*l.* per fm. for copper and mundic.—Devon Consols Lode: The lode in the winze at the adit level is producing a little copper ore, and has a very kindly appearance.

WEST MILWR.—W. Francis, April 19: The sump under the 70 yard cross-cut, south from West Meadow shaft, is carrying the full width of the vein, which contains clay, spar, and gossan of the most promising kind, with a considerable underlie and a firm heading. The 70 yard cross-cut south is hard for driving at present, and I would recommend the full force being employed at the sump, which gives such good promise for quick results.

WEST TANKERVILLE.—Arthur Waters, April 13: The men are easing and dividing south boundary shaft from the 63 to the 75 fm. level, and we shall be ready to haul out of the bottom with machine kibble by the end of this week. The 75 will afterwards be commenced to go north and south of the shaft on the course of a strong-looking orey lode. About 4 to 5 fms. south of the shaft the said level will enter the profitable run of lead now being worked in the 63 stopes. The 63 is now south of the shaft about 27 fms., lode in present end worth 5*l.* per fm., let to six men at 10*l.* 10s. per fm. No. 1 stope in back of 63 south, by four men, at 5*l.* per fm., worth 30*l.* per fm. No. 2 stope, south of ditto, by four men, at 3*l.* per fm., lode worth 30*l.* per fm. The 50 end to drive south towards the shale, by four men, the month at 10*l.* 10s. per fm., lode worth 15*l.* per fm. No. 1 stope in the 50 south, by two men, at 4*l.* 10s., lode worth 25*l.* per fm. No. 2 stope in ditto, by four men, lode worth 15*l.* per fm. The stope in the 46 fm. level, south of shaft, by four men, at 4*l.*, lode worth 30*l.* per fathom. We have to-day sold 25 tons lead ore for 382*l.* 10s.

WEST TANKERVILLE.—A. Waters, April 20: The south boundary shaft is completed to the 75, and the men commenced driving north and south to-day on a strong, kindly, orey lode in each direction. A few fathoms further driving will put us into the south run of ore. The 63, south of shaft, is still worth 3 tons of lead ore per fathom. The 50 south is now near the shale, and the lode is split up into branches. We expect to get into the No. 2 lode, which is standing east of the caunter lode, the No. 2 being a strong vein, in many respects similar to the Roman lode. No material change in the stopes since last week. We have delivered the 25 tons of lead ore sold on the 13th inst.

WEST WHEAL TOLGUS.—April 20: There is no alteration to notice since the account meeting last Thursday. The 135 end and the 125 winze are of the same character and value as then reported, and the same may be said of every bargain. On Saturday we changed the working in the 105 lift, at Taylor's shaft, which took a long time to do, and it took until Monday night to fork the water. Richards's shaftmen are now putting in sollars in the bottom of the shaft, and will commence to cross-cut the lode to night. We hope to push on without interruption until setting-day (to-morrow week). We sampled 257 tons of ore in four parcels on Tuesday, which was about the usual produce.

WHEAL CREBOR.—J. Andrews, April 18: Both the 120 and 72 ends are without change. In the 108 east we have cut through the lode, which is 2½ ft. wide, carrying a well-defined south wall, and composed chiefly of quartz, capel, &c., and yielding good stones of copper ore. In the 48 east we are driving by the side of the lode. The lode in No. 1 stope, in back of the 48, is 8 ft. wide, worth 15*l.* per fathom. The lode in No. 2 stope is 6 ft. wide, worth 35*l.* per fathom.

WHEAL KITTY (St. Agnes).—Stephen Davey, Richard Harris, April 15: New Shaft, Pryor's Lode: We have made good progress with the forking of the water since the necessary alterations have been completed, as spoken of in our last, and shall resume the driving of the 154 fm. level cross cut next week, which will be pushed on as fast as possible to reach the lode. The lode in the 142, driving west of shaft, is 3 ft. wide, and worth for tin 12*l.* per fathom. The lode in the 142, driving east of shaft, is 2 ft. wide, and worth for tin 8*l.* per fathom. No lode has been taken up in the rise in back of the 142, west of shaft. The lode in the 130, driving west of shaft, is 3 feet wide, and worth for tin 25*l.* per fathom. The lode in the 118, driving west of shaft, is worth for tin 8*l.* per fathom. The lode in the winze sinking below the eastern adit level is poor. The lode in the 90, driving east of engine-shaft, is worth for tin 6*l.* per fathom. There is no change to report in the 100, west of engine shaft, but nothing has been done for the last fortnight in consequence of the water being in at this point.

WHEAL PEEVOR.—W. T. White, April 20: Setting Report: The 60, to drive west of Sir Frederick's engine shaft, by four men, at 7*l.* per fathom; we have recently reached the north part of the lode in this end, which looks very promising; its value shall be given in my next when the width is ascertained. The 60 to drive east, by four men, at 8*l.* per fathom; lode 5 ft. wide, worth 13*l.* per fathom; this end is opening up profitable ground. No. 1 stope in back of this level, by six men, at 5*l.* 10s. per fathom; lode 4½ ft. wide, worth 13*l.* per fathom. No. 2 stope, in back of same level, by four men, at 5*l.* per fathom; lode 4 ft. wide, worth 11*l.* per fathom. Stope in bottom of the 48, west of engine shaft, by four men, at 3*l.* 10s. per fathom; lode 2½ ft. wide, worth 8*l.* per fathom. The 48, to drive west of engine-shaft, by two men, at 7*l.* per fathom; lode 4 ft. wide, worth 10*l.* per fathom. No. 1 stope, in back of this level, by six men, at 2*l.* 15s. per fathom; lode 3 ft. wide, worth 13*l.* per fathom. No. 2 stope, in back of same level, by six men; lode 2½ ft. wide, worth 10*l.* per fathom. The 36 fathom level, to drive west of engine shaft, by six men, at 6*l.* per fathom; the lode here is 3 feet wide, and worth 10*l.* per fathom. In my last report I stated that the lode in Sir Frederick's engine shaft had taken a more direct underlie; this being the case, we are now letting it stand by the side, and shall do so until we reach the 70, which I expect will be some time this month, when we shall at once ascertain its full width, and commence driving on its course. I am pleased to say the last taking down of the lode was satisfactory, and the produce of the stuff broken therefrom was such as to enable me to give it its former value—40*l.* per fm. Our tribute setting is not until our next pay, but the pitches, 17 in number, are producing good and fair quantities of tinstuff. We sold on April 1 8¼ tons of black tin, and sampled on the 6th inst. 544 tons 9 cwts. 2 qrs. of tinstone, which realised 537*l.* 8s. All other work throughout the mine is progressing favourably.

WHEAL RUSSELL.—J. Bray, April 20: The lode in the 23 is large and promising, spotted with copper ore. The lode in the stopes throughout the mine is worth on an average 12*l.* per fathom.

WHEAL UNY.—Wm. Rich, Matthew Rogers, Wm. Rich, jun., April 15: The rise in back of the 40, west of incline shaft, is worth 6*l.* per fathom. The 110 end, east of King's, is worth 5*l.* per fathom. The rise in back of this level yields stones of tin. The winze below the 110 is worth 8*l.* per fathom. The 120 east is worth 10*l.* per fm. The 140 east is worth 9*l.* per fathom. The 150, east of Goodinge's, yields stones of tin. The 150, west of incline, is worth 10*l.* per fathom. We are urging on the works at Hind's engine-shaft.

WILLOUGHBY.—H. Nottingham, April 13: Pyne's Shaft: The sinking of this shaft is progressing favourably; the lode is wider, and produces very nice stones of lead and blende. The 13, driving south, is not looking so well; the lode has become smaller, and less productive. From the appearance of the footwall I am led to believe we are only carrying a part of the lode; this will be proved shortly. The stope south of rise, in back of this level, is looking better, worth 15 cwts. of lead and the same of blende per fathom.—Goddard's Lode: The 13 end, driving south, is not so good for lead. We are now passing through a poor bed of ground, and when through this I expect to see an improvement again. The two stopes below the 13, north of No. 1 shaft, and the one south of No. 3, are without alteration since last reported. The stope in back of the 13, south of No. 4, is hard, and rather poor for lead in the back. We are now trying to communicate this with the stope in bottom of the 6 fathom level above this, to facilitate the working of this ground. The stopes going south in the 6 fm. level, south of No. 4, are as for some time past—not rich, but paying for stoping.—Surface: We have the deepest snow on the ground I have seen since the mine started. I hope it will not remain long, for it hinders us a good deal with surface work. Otherwise we are getting on well for our usual sampling.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, APRIL 21, 1876.

IRON.	£ s. d.	£ s. d.
Pig, GMB. f.o.b., Clyde..	2 18 3-	—
,, Scotch, all No. 1 ...	3 0 0-	3 10 0
Bars, Welsh, f.o.b. Wales	6 5 0-	6 10 0
,, ,, in London.	7 0 0-	7 5 0
,, Stafford., ,, .	8 15 0-10	5 0
,, in Tyne or Tees ...	7 0 0-	—
,, Swedish, London ..	14 0 0-15	0 0
Rails, Welsh, at works..	5 15 0-	6 0 0
Railway chairs	— -	—
,, spikes	— -	—
Sheets, Staff., in London	10 15 0-11	10 0
Plates, Staff., in London	10 10 0-12	10 0
Hoops, Staff.	9 10 0-10	0 0
Nail rods, Staff. in Lon.	8 5 0-	8 15 0
STEEL.		
English, spring	16 0 0-25	0 0
,, cast	35 0 0-50	0 0
Swedish, keg.....	18 10 0-	—
,, fig. ham.	21 0 0-	—
LEAD.		
English, pig, common .	21 10 0-21	15 0
,, ,, L.B.	21 15 0-	—
,, ,, W.B.	24 0 0-	—
,, sheet and bar..	22 15 0-	—
,, pipe.....	24 10 0-	—
,, red	24 0 0-24	10 0
,, white	28 0 0-29	10 0
,, patent shot ..	26 10 0-	—
Spanish	22 0 0-	—
QUICKSILVER.		
Flasks of 75 lbs., ware.	10 0 0-	—
SPELTER.		
Silesian or Rhenish ..	23 10 0- 24	0 0
English, Swansea	23 10 0- 23	15 0
Sheet zinc	28 0 0- 28	10 0

TIN.	£ s. d.	£ s. d.
English, ingot, f.o.b...	77 0 0-	—
,, bars ,, ..	78 0 0-	—
,, refined.....	79 0 0-	—
Australian	71 0 0-	—
Banca	82 0 0-	(nom.)
Straits	71 0 0-	—
COPPER.		
Tough cake and ingot.	85 0 0-	—
Best selected	86 0 0-	—
Sheets and sheathing .	91 0 0-	92 0 0
Flat Bottoms	93 0 0-	95 0 0
Wallaroo	83 15 0-	84 10 0
Burra, or P.C.C.	83 10 0-	84 0 0
Other brands	82 0 0-	—
Chili bars, g.o.b.....	79 0 0-	—
PHOSPHOR BRONZE.		
Bearing metal	£120 0 0	
No. VII. alloy	145 0 0	
BRASS.		
Wire	9¼d.- —	
Tubes.....	9 -12d.	
Sheets	9 -10	
Yel. met. sheath. & sheets.	7⅜ - 8	
Nails composition.....	9½ -10½	
TIN PLATES.*	per box.	
Charcoal, 1st quality ...	1 7 0- 1 8 0	
,, 2nd quality ...	1 5 6- 1 6 0	
Coke, 1st quality	1 2 0- —	
,, 2nd quality	1 0 0- 1 0 6	
Black ..... per ton	17 0 0- 17 10 0	
Canada, Staff. or Gla., at Liverpool	15 0 0- 15 10 0	
Black Taggers, 45 of 14 × 10	30 0 0- —	

* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for Canada; IX 6s. per box more than IC quoted above, and add 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—The last Returns of the Board of Trade reveal some slight apparent improvement in the condition of the great manufacturing centres of the country. Very slowly, yet with some degree of steadiness, it would appear—judging from these returns, which, however, must be taken with great reserve, as they do not explain how the increase arises—that we are about to emerge from a condition of almost stagnation towards one approaching to something like activity; and it is to be lamented that any hindrance towards this consummation should not be most carefully avoided. Thus, the announcement of the strike of some 15,000 colliers in the Yorkshire and Derbyshire districts, because of the reduction of 15 per cent. in the rate of wages, is matter of sincere regret. It was not to be expected that so large a reduction would be submitted to unless the men were satisfied of the necessity of the same; but it would appear that the required evidence is but too patent. It is but too well known that in the iron trade especially—to which, of course, the coal trade is intimately allied—the masters' books are almost bare of orders, and that buyers will not, because they cannot, come forward under the present conditions of trade to purchase at current rates. In every branch of the metal trade there are wheels within wheels; and, in order to discover the cause of the existing evil, it is necessary to take, as it were, the whole of this intricate machinery to pieces. The manufacturer of the finished metal cannot dispose of his goods because of the high rate which the smelter demands; and he again, is unable to reduce his price because of the rates which he has to pay for raw material, and very especially for fuel. Were the price of this most important article in the manufacture of metals to be reduced it would seem that one of the most serious obstacles in the way of a general resuscitation of trade would be removed. Much has already been done in this direction, but not sufficient to enable the smelters and manufacturers to carry on their works. At this moment it is supposed that some 10,000 men in the North of England alone connected with the iron trade are in a condition of enforced idleness.

This depressed state of the metal trade generally exhibits, only in a more marked degree, that which is experienced in almost all other departments. Some four years ago an abnormal demand sprang up, enormous efforts were put forth to meet the same, furnaces were erected, companies formed, factories extended, and, in fact, a very large amount of capital sunk, especially in America and other foreign countries, in the expectation of a further continuance of this excessive demand—as a consequence, a speedy return, with large profit, of the money laid out. But a period of depression has succeeded the period of inflation. There is now no longer any inducement to extend operations, inasmuch as the demand is curtailed below the usual average, but, although every effort towards contraction has been and is being made, supplies are still in excess of the present very limited legitimate requirements of trade. The official returns connected with the iron trade must prove anything but consolatory to those who have anticipated that the current year would at least show an advance on its predecessor, which was acknowledged to be a very bad year. During the first quarter of 1875 the value of railway material exported amounted to 1,770,000*l.*, which was represented by 103,000 tons. The past quarter of this year exhibits an export trade in railway material of 61,000 tons, the value of the same being 777,000*l.* Notwithstanding all this, however, there are indications of gradual improvement, which first became perceptible in the North of France and Belgium. Greater activity is observable in these and other quarters, and there is reason to expect the improvement will extend to this country. It is difficult to believe, if employers and employed even now agree to make common cause that this country should not hold its own against the competition of the world, but so long as the interests are divided, and capital and labour, instead of being united, are opposed to each other, it is not difficult to perceive that nothing effectual can be accomplished.

COPPER.—The market for this metal is firm, and the price of Chili bars has been fully maintained, 79*l.* having been paid for cash, and 78*l.* 10s. for forward delivery of g.o.b. A good business appears to have been done in Liverpool, but so far as the transactions here are concerned, they are of a more limited character. It does not appear to be generally well understood from what cause this sudden demand has arisen—whether from the introduction of the speculative element, which may have had its origin in private information regarding the expected supplies from Chili; or, on the other hand, whether this movement may not have emanated from some who, being under the impression that extensive "bear" sales have been made, deemed that they best consulted their own interests in putting up prices, with a view to profit by the enhanced value which would have to be given in order that punctual deliveries might be maintained. The future course of the market will soon be determined, and as charters are announced, so will the firmness of the market become established, or the reverse. Up to April 12 there are only 1700 tons. Throughout the week the market has been firm, Chili bars mostly quoted at 79*l.* for g.o.b.s., and the demand for English exhibited a measure of improvement; business done in tough, 85*l.* to 87*l.*; best selected, 85*l.* to 86*l.*, and manufactured quoted at 91*l.* to 92*l.*; Wallaroo, 84*l.* to 84*l.* 10s.; and Burra, 83*l.* 10s. to 84*l.* The firmness of the market is still sustained, but shipping orders are very scarce. In yellow metal there is very little doing, but sellers are compelled to demand higher prices on account of the enhanced value of copper.

IRON.—The published returns of shipments of iron from South Wales for the month of March fail to afford any encouragement as to the expectation of improvement in the position of affairs in that district. From Cardiff the exports amounted to 4703 tons, from Newport 6725 tons, and from Swansea 496 tons, in all 11,224 tons, or a decrease of 2042 tons as compared with the returns for the previous month. Sweden continues to afford the chief outlet for the export trade, but the home and foreign demand from all quarters does not suffice to impart any sensible vitality to the trade. From the North of England the report continues to be as discouraging as for a long time past. In the rail market there is very little doing, and at current quotations there is not much, if anything, to be got out of orders that may be taken; 6*l.* 5s. to 6*l.* 10s. is about the usual quotations for rails of ordinary section and specification. The shipbuilders have until lately afforded a measure of support to the market, but order are now falling off, and as those on hand are executed, makers' books begin to look bare of plate orders. Merchant bars are quiet. Many of the foreign markets are already stocked by iron sent out on consignment or otherwise, and buyers abroad find it more to their advantage to supply themselves from stocks already warehoused than to send home indents for execution. The Scotch market still continues to be supplied with pig iron from the North of England, but as demand from other quarters has moderated the supply is greater than demand. With a view of limiting the former, some of the furnaces have been blown out. No. 1 now is quoted 52s. to 52s. 6d.; No. 3, 48s. 6d.; No. 4, 47s. 6d. The Scotch pig iron market opened quiet at 50s. 3d., the closing quotation last week, and has continued quiet during the week. To days' quotations are no. 1, 52s. 6d. to 52s. 3d.

SHIPMENTS.

Week ending April 17, 1875	Tons 14,853
Week ending April 15, 1876	11,366
Decrease	3,487
Total decrease for 1876	34,117

LEAD.—The market continues very quiet. Good soft English pig is quoted 21*l.* 7s. 6d. to 21*l.* 10s., and soft Spanish without silver 20*l.* 15s. to 21*l.*

SPELTER.—The market remains unchanged. Very little doing. Ordinary Silesian is quoted 23*l.* 15s. to 24*l.*

QUICKSILVER.—Quotations have undergone no alteration, 10*l.* per flask sellers' price. The market is dull.

TIN.—The value of this metal has slightly fallen, and sales have taken place of small quantities at 20s. per ton below last week's prices, although holders are rather opposed to realise at so low a rate as 71*l.*, yet there is very little doubt but that our market will continue to fall for some time to come, as the return at the end of the month is expected to show a large addition to the present exorbitant stock. English ingots have declined to 77*l.*

TIN-PLATES.—The report of the quarterly meeting of the tin plate makers, held at Gloucester, affords but poor encouragement to this industry. Universal depression seems to be the order of the day. The trade is working at a loss. The general demand is very poor, and the large measure of support afforded by the American market is withdrawn. The meeting ruled that if the stoppage of the works for one week per month did not suffice to prevent the accumulation of stocks the works should be stopped for two weeks in every month.

THE IRON TRADE—(Griffiths's Weekly Report).—Friday Evening. We have very little change to notice in the Glasgow market for Scotch pig iron. G. M. B. warrants close this afternoon with buyers at 58s. 3d., being a shade lower than we reported the price this day week. We have had a moderate business this week in marked Staffordshire bars, at full list rates of 10*l.* per ton, and orders for boiler plates of best qualities have been sent down to Staffordshire in moderate quantities to supply the daily wants of the boiler makers on the Thames and other London districts. The demand cannot be said to be excessive, which runs now very much on best iron. The Yorkshire houses continue to receive their regular orders which are given out after Quarter-day, for the best qualities of boiler plates and other specialities made at the famous works near Leeds and Bradford. Some fair orders for railway specialities have been sent to the noted works here this week, for which fixed rates have been secured. We regret to say that the tin plate trade is not yet enlivened by any extra demand, but as the diminished production is reducing stocks on all hands, it is expected that this trade will revive at no distant day. The iron trade at this moment is passing through a peculiar phase. The necessity of increasing working time and reducing considerably the tariffs of wages is now admitted by the colliers and workmen in all departments, and this painful process, which is inevitable, is now being carried out in all parts of England; when this is effected, we shall be able to compete with Germany, Belgium, and the United States, and afterwards, no doubt, when we reach the bottom of prices, a gradual but sound reaction will commence in the trade, which must improve the prospects of masters and men alike. It must not be understood that we consider the iron trade in anything like a flourishing condition; on the contrary, the trade as a whole is bad and unsatisfactory, and the general prospects of the iron trade at this moment are flat and discouraging. The iron rail trade is stagnant, and at present prices the makers are positively losing money. Iron rails are to be bought at 6*l.* per ton.

Messrs. JAMES and SHAKSPEARE—COPPER: a private sale has lately been made of two cargoes (about 1600 tons) of Chili regulus, on spot at Swansea, and one cargo (about 500 tons) to arrive at Liverpool, the whole at 18s. per unit; but it is believed that the importers gave some special guarantees to the smelters in order to induce them to pay the said figure, which was rather high as compared with the values the latter were then able to obtain for their manufactures. Bars show a further rise of about 20s. per ton, and a good quantity has been taken, since we last wrote, up to 79*l.*, both for spot and arrival, at which importers let go indiscriminately either good or ordinary picked marks. The market closes firm, and not much obtainable unless at a slight advance on that quotation. The improvement in other sorts caused a better demand for Australian, and Burra has sold up to 84*l.*, Wallaroo cake to 84*l.* 10s., whilst outside brands realised 82s. to 82*l.* 10s. per ton. Smelters have officially fixed their quotations for tough at 87*l.*, select 87*l.*, and strong sheets 92*l.* per ton, but no important business has yet been done at these figures.——TIN: English quiet, but rates are unaltered. Foreign is slightly lower in price, and operators are depressing values in the expectation that the recent heavy arrivals will cause importers to sell on lower terms.——LEAD is somewhat steadier. English pig may be called 28s. 6d. per ton better.——SPELTER also shows an improvement, and it is difficult to purchase anything except at full quotations.

Messrs. HENRY ROGERS, SONS, and CO.—COPPER: There has been a large business done in this metal both for spot and arrival parcels of Chili bars, and the price has advanced 20s. to 30s. per ton. Furnace stuff has also been largely dealt in, regulus having been sold at 15s. 6d. to 16s. English raw copper has also advanced, smelters asking 85*l.* and 87*l.* for tough and best selected respectively. Australian has been more in demand, and is now 10s. to 20s. higher. There is still an absence of orders for sheets for India, both in copper and yellow metal, the Exchange preventing the markets on the other side rising in sympathy with ours.——TIN: This metal has receded 20s. to 30s., and still tends downwards, in consequence of the large arrivals of Australian. As, however, the metal just arrived is not yet available, and the quantity offered for sale is not large, Australian has commanded in some cases a better price than Straits.——SPELTER is decidedly firmer, and in better demand for spot parcels.——LEAD is easier, and there is less doing.

Messrs. FRENCH and SMITH—COPPER firmer.——TIN is easier on account of the large arrivals this month.——TIN-PLATES steady.——LEAD steady, but inactive.

Messrs. SANFORD and BIRD—COPPER: Chili bars are very firm, and English manufactured is also higher in price. Australian is quieter, with little doing.——TIN closes weak and depressed; foreign may be quoted 71*l.* 1s. for both Straits and Australian. English is steadier in price, and in somewhat better demand.——SHEET ZINC is steady at 29*l.* 10s. per ton for good foreign.

Mr. MURRANT—TIN: Foreign has given way about 1*l.* during the past week, the continued heavy arrivals having induced holders to accept somewhat lower prices both for cash and forward delivery. No heavy drop need be feared for the next few days; but it is very doubtful whether the market will be able to maintain its present position in the face of the large quantities which are due to arrive during the next two or three months. It is to be hoped, however, that those who may be compelled to realise will steady themselves, and not knock down the market by unnecessary panic, which can do good to no one. The market closed last night with sellers of Straits at 71s. cash.——COPPER: Chili is about 10s. per ton better than a week ago, but buyers held off as much as possible, in anticipation of lower prices; the delay in the receipt of the charters, too, increases the uncertainty which enshrouds the future of this article. Australian has been firm, and Wallaroo cake dealt in at 15s. per ton above the average of the last sale. With regard to the next sale there would appear to be a difference of about 3*l.* between would-be buyers and sellers' views, and only one extraordinary transaction has transpired, but a description of it would require more space that can be spared here: 79*l.* was the closing price of Chili bars, sellers.

Messrs. VIVIAN, YOUNGER, and BOND—COPPER: The improvement noticed at the close of our last circular has been maintained, and altogether the trade have been considerable purchasers of Chili bars up to 79*l.* for named brands. Three cargoes of regulus were also taken over at 18s. per unit the day after the Swansea Ticketing, which had averaged 15s. 5d., with Cape ores 15s. 6d. for 30½ per cent. Australian sorts have not shared much in the advance, and sales of Wallaroo cake are reported at 84*l.* to 84*l.* 5s., Burra 83*l.* to 83*l.* 10s., and various brands at 82*l.* to 83*l.*, as in quality. At the official rates of 92*l.* for strong sheets, and tough and best selected 85*l.* to 87*l.* respectively, there is at present little doing, and transactions have taken place 30s. to 40s. below list prices.——TIN: Foreign has been more freely offered, and Straits has sold down to 71s. 6d. spot, and 71s. forward delivery. Australian at 71s. 6d. to 71s. The shipments from Singapore and Penang during the first half of April to England are telegraphed as 210 tons Straits by steamer, and 10 tons by sailing vessel. The market closes dull. English unchanged at 77s. for common ingot.——TIN-PLATES: There is a decidedly better general demand, and at the recent decline buyers would take large quantities. The market, however, is slowly hardening, with steadier prices all round.

The Easter holidays have somewhat interfered with business in the MINING SHARE MARKET, which continues dull, with prices for the most part merely nominal.

Transactions have taken place in East Van, Roman Gravels, Tankerville, Glyn, North Laxey, Rookhope, Great Laxey, Parys Mountain, Pateley Bridge, Wheal Crebor, Van Consols, West Tankerville, Wheal Grenville, and a few other mines.

At the Cornish Ticketing, on Thursday, the standard for copper ores declined 1*l.* 2s. The ores sold, 3168 tons, realised 13,624*l.* 14s., an average of 4*l.* 6s. per ton.

Van, 38 to 40; Great Laxey, 17½ to 18, ex div.; East Van, 8¾ to 9¼, and firmer. Roman Gravels, 13 to 14; the shaft is down 4 fms. 4 ft. below the 95, in favourable ground. The 95 north has improved from 15*l.* to 30*l.* per fathom. The 95 south is worth 45*l.* per fathom. Tankerville, 11 to 11½; the 167, west of Watson's shaft, is in a lode 5 ft. wide, and worth 100*l.* per fathom. The sale of lead ore for the month, 150 tons, realised 15*l.* 0s. 6d. per ton.

West Tankerville, 1⅞ to 2⅛; the 63 south is worth 3 tons of lead ore per fathom. The south boundary shaft is completed to the 75. Pennerley, 2 to 2¼; a stope in back of the 120 east is worth 3 tons of lead ore per fathom; ditto west, 3 tons; the winze and stope below the 75, 3 tons. Pateley Bridge, 5 to 5½; in the south cross-cut, in the 10, the Lumb vein is worth 1¼ ton of lead ore per fathom; the Gulf vein 24 cwts. The shaft sinking in Sun vein is down 11 fms. 5 ft. below the 20, and worth 11*l.* per fathom. The stope in back is worth 17*l.* per fathom. West Pateley, 5½ to 5¾; Rookhope, 1 to 1⅛, and enquired for. Ladywell, 1 to 1¼; Plynlimmon, 11s. to 13s.; West Craven Moor, 11 to 11½; West Assheton, 1½ to 2¼; Assheton, 1½ to 1¾; Glyn, 4½ to 5; Van Consols, 2⅞ to 2⅞. North Laxey, ⅞ to 1⅛; the 30 tons of lead ore sold at 16*l.* 2s. 6d. The lode at the shaft has improved, and the 85 looking better.

West Chiverton, 19 to 20; the accounts to be presented to the meeting on Wednesday for the four months ending Feb. 26, show a balance in hand of 948*l.* 12s. 10d.—a profit in four months of 1398*l.* 9s. 6d., and assets over liabilities 1929*l.* 12s. 1d. In the cash accounts the ores and blende sold realised 11,540*l.*; costs, 5029*l.* 1s. 6d.; merchants, 3772*l.* 6s. 2d.; dividend paid, 1860*l.* 15s.; committee, 300*l.* The balance accounts show—balance last account, 2406*l.* 2s. 7d.; profit on four months, 1398*l.* 9s. 6d.: total, 3804*l.* 12s.; less dividend, 10s. per share, and bonus 2s. 6d. paid on December 16, 1875 = 1875*l.*, leaving present balance of 1929*l.* 12s. 1d. The amount paid for tutwork during the four months was 1393*l.* 2s.; tribute, 1155*l.* 17s. Carn Brea, 28 to 30; Cook's Kitchen, 2½ to 3; Dolcoath, 33 to 35; East Pool, 13 to 13½; Gawton, ⅜ to ⅝. Hingston Down, ¾ to 1; the sale of copper ore realised 558*l.* 9s. Penstruthal, 7s. to 9s.; Cathedral (new shares), 30s. to 32s. 6d.; South Carn Brea, 1⅛ to 1⅜; South Condurrow, 3½ to 4; South Crofty, 16 to 18; South Tolcarne, 5s. to 7s. 6d.; Tincroft, 16½ to 17½; Unity Wood, 30s. to 32s. 6d.

West Tolgus, 64 to 66; at the meeting in Cornwall a dividend of 1*l.* 5s. per share was declared. The accounts showed sales of copper ore for two months 563½ tons, for 5343*l.*; costs, 2887*l.*; profit, 656*l.*; balance in hand, from which the dividend was paid, 1829*l.* The ores sold in the next two monthly account, and not credited in the above, realised 3170*l.*, and although the profit at the next meeting will not be so large, it was intimated that the same dividend of 25s. per share would be declared. The agent's report states that the 135 west has been extended 5 fms. from the shaft. The first 9 ft. were in the cross-course, leaving 3½ fms. in the lode, which yielded 9 tons of copper ore, worth 90*l.* per fathom. The lode had fallen off in value in the last 2 ft. driving, and was 6 ft. wide, yielding 5 tons of ore per fathom. A winze below the 126, west of Taylor's shaft, was yielding 7 tons of good ore per fathom. Marks Valley, 2⅛ to 2⅜; the ore sold on Thursday for 1408*l.* At the meeting there was a credit balance of 1218*l.* South Caradon, 130 to 140; the sale on Thursday, 470 tons of copper ore, realised 3263*l.* 7s. 6d.. East Caradon, 1⅝ to 1⅞; the sale here was 511*l.* 9s.

Wheal Owles, 140 to 150; at the meeting in Cornwall the accounts showed a debit balance of 18,571*l.*, the tin having been stocked for some time past. That raised for the 16 weeks embraced in the accounts presented to the meeting, and which showed costs for that time of 4251*l.*, was 90 tons. Wheal Agar, 2 to 2¼; at the meeting the accounts showed a debit balance of 413*l.*, and a call of 10s. per share was made. The loss on six months' working was 2615*l.* The engine-shaft is down 9 fms. below the 185, and worth 35*l.* per fathom for copper, tin, and mundic. Parys Mountain in request at 14s. to 16s.; there is an improvement here in the 65 west and the 45 east. The sampling is 250 tons of copper ore. Wheal Crebor, 2 to 2½; the 108 end west is 2½ ft. wide, composed of quartz, capel, mundic, and good stones of copper ore. The 170 tons of ore sold on Thursday for 790*l.*, including carriage. Prince of Wales, 4s. to 6s.; the ore sold for 134*l.* 2s. West Basset, 4½ to 5; the productive points in this mine are worth in the aggregate 330*l.* per fathom. West Frances, 7 to 7½; Wheal Kitty (St. Agnes), 2 to 2½. Wheal Grenville, ¾ to 1; the sale of tin this month realised 625*l.* 9s. 10d.; costs, including bills, 858*l.* 12s. 7d. In the 130, east of western shaft, the lode has improved to 14*l.* per fathom.

Argentine, 6½ to 7½; Condes of Chili, 6½ to 7; Almada and Tirito, ⅜ to ½; Chontales, ⅜ to ½; Eberhardt and Aurora, 7½ to 8; Emma, 1⅝ to 1⅞; Exchequer, 2⅜ to 2⅝; Flagstaff, 1⅝ to 1¾; Frontino and Bolivia, 2 to 2¼; I. X. L., 1 to 1¼; Javali, 7s. 6d. to 8s. 6d.; New Quebrada, 3⅜ to 3⅝; Richmond, 6¾ to 7; San Pedro, 2⅜ to 2⅝; Sweetland Creek, 2 to 2¼. St. John del Rey, 370 to 390; the advices received this week by telegram show a produce for eight days, being the first division of April, of 12,250 ozs., valued at 4747*l.* Santa Barbara, 1½ to 1¾; the advices this week show a profit of 498*l.* 19s. for the month of February. The gold return produced 1447*l.* 11s.; costs, 948*l.* 12s. Throughout the mine, the report states, the lode has undergone little or no change since last advices. The Tharsis Sulphur Company have declared a dividend of 202,500*l.*, or 22½ per cent., and leave a balance in hand of 8552*l.* The profit made in 1875 was over 200,000*l.* Chapel House, 3¼ to 3½.

The Market for Mine Shares on the Stock Exchange during the week has been irregular; in the earlier part business was necessarily restricted by the holidays, and the absence of many of the principal dealers; but later on the somewhat exceptional, yet absolutely necessary, step adopted by the Bank Court of reducing the minimum rate of interest from 3 to 2 per cent. stimulated activity, strengthening the disposition to general improvement and advancing values.

Nevada Mines during 1875 official statistics just to hand show yielded gold to the value of $17,126,509, and silver $23,351,809, equal to $40,478,369, or 8,095,650*l.*, the total produce of the States and Territories west of the Missouri during the same period amounting to $76,703,417, or (say) 15,000,000*l.*; to this may be added $4,185,624 as the produce of Mexico. From an unfortunate cause, the produce of the Nevada Mines during 1875—great as it was—fell short of the sum to which it would otherwise have attained. In October a fire swept over Virginia City, destroying the costly hoisting works on the great bonanza mines; the yield of the Consolidated Virginia Mine during August, September, and the first 25 days of October was $5,282,700, or at the rate of $61,426 per day, but from the date of the fire until Nov. 30 it amounted to only $513,000 from ore on hand, while during December the sum had risen to $1,000,000. In about 30 days after the fire new and more powerful hoisting works were ready to commence operations, both on the Consolidated Virginia and the Ophir Mines. If the fact is kept in view that massive castings had to be procured from a distance, that solid foundations of anchor-bolted masonry had to be laid, that heavy snowstorms of an exposed mountain slope 6000 ft. above the sea had to be encountered, and that all building material had to be ordered from the surrounding country, the feat of rebuilding in a few days over a month the largest and most effective mining machinery in the world is deserving of high commendation. Between the fire and the close of the year the bullion produce of the Consolidated Virginia was less by $3,500,000 than it would have been had no calamity occurred, and the yield of the Ophir Mine was reduced by at least $500,000. The average yield of the Consolidated Virginia ore in 1875 was nearly $100 per ton, but of this 40 to 50 per cent. was gold; so that the Comstock lode should be as celebrated for its auriferous wealth as for its argentiferous treasures. In a single year it has yielded 170,000 tons of ore, worth $42 per ton in pure gold. Curious somewhat is the fact that in 1875 the silver State of Nevada produced more gold than the golden State of California, the respective amounts being $16,883,525 and $17,126,509, and more than all the other Pacific States and Territories combined by $1,922,454. It is generally admitted that, however large and steadily increasing may be the produce of the Nevada Mines, the yield of gold in California would be greatly augmented if its quartz lodes were receiving the attention of capitalists; but so over-shadowing is the silver mining interest that comparatively little attention is given to any other kind of mines.

Exchequer and I.X.L. have been again the mines most persistently dealt in among foreign descriptions, and large transactions continue to take place at improving quotations. Upon the week Exchequer have risen from 1⅝, 1¾, to 2¾, 3, closing firm. The mill was successfully started on March 27, and the result of the first run is awaited with much interest. The latest advices state that the spur of the ledge matter continues and widens in the bottom. Stoping has been commenced at the 300 ft. level, 30 ft. north from cross-cut. The lode is 5 ft. wide, and some fine ore in sight. The cross-cut east from the 40 winze is 28 ft. long, still in lode, and no hanging wall. At 32 ft. quartz was struck, showing free gold. I.X.L. has also been in demand, closing 1 to 1¼; this mine, with the same direction and under the same management as the Exchequer, consists of 4510 linear feet of gold and silver-bearing lode in the same canyon as the Exchequer, but at a lower point. The main shaft has been sunk 210 ft., and by a cross-cut of 105 ft, striking the I.X.L. main lode, which has been drifted upon north to within 200 ft. of the rich bonanza stated to be about 1000 ft. below the surface. At this level short drifts have been run on the Ophir and Express lodes, as well as south upon the I. X. L. lode, all tending to establish the value of the property. The company also possesses an excellent mill site, with ample water-power for a steam-mill of any capacity.

Condes, of Chili, 6½ to 7; subsequent to the special inspection of Mr. Noah Coward, a communication has been received announcing that the lode in the bottom of the principal mine (the Isolina) has undergone a most important change, the ore yielding 110 ozs. silver and 62 per cent. lead per ton, the lode being 3 to 4 ft. wide, with soft ground. The workings at the other mines improve notably, and the captain writes, "If the sample of the smalls give the ley, I anticipate to be able to send forward a remittance of ores of far superior ley to what the Isolina is supposed to give; the pile of ore increases

with extraordinary rapidity, and all the troops you can send will but make a small impression." According to the account of expenditure, including salaries and provisions, the cost of each ton of extraction has not been over 1*l.* sterling per ton. Everything is going on satisfactorily, and the manager states the property "has so increased in value during the last month that the company ought to be satisfied, and no sacrifice is being spared to forward the interests of shareholders." The native owners, not having competent and experienced men in charge, threw aside some 1500 tons of ore, which can be readily saved, yielding not less than 60 ozs. silver per ton. Various careful assays have been made of the general produce, the result shows—smalls from the new workings on surface, 95 ozs. of silver and 48 per cent. lead; ore from same, 106 ozs. silver and 60 per cent. lead; from No. 15 level from bottom of mine, including smalls and a fair sample of lode, 110 ozs. silver and 62 per cent. lead; and metal (supposed to be poor), 32 ozs. silver per ton. Richmond Consolidated have been in demand at 6¾ to 7½ upon rumours that a dividend is about to be declared, but this would seem scarcely probable remembering that a few weeks since there was contracted a debenture debt of 50,000*l.* Emma, 1⅝ to 1⅞.

The market for Hydraulic Mine shares on the Stock Exchange has been inactive during the week, though prices have been maintained. The more genial weather experienced in California during the last week or two is enabling miners to rapidly put things in order for steady washing, for hitherto this season the storms have been so heavy that washing could only be carried on under great difficulty. The miners are all in high glee at the prospect of a long water season. Blue Tent, 3, 3¼; the fresh powder drift in South Yuba claim is nearly ready. The work at the Bed Rock Tunnel Extension is progressing finely. Washing is being regularly carried on at Blue Lead. The main canal is still blocked up by snow, but the supply of water from the other two ditches is increasing. Shares firm at last week's quotations, 3¼, and business doing at this price. Sweetland Creek, 2, 2¼; the latest advices from McLean are only up to a few days before the date of his telegram announcing the clean-up. He says, however, that he shall start washing again as soon as the clean-up is finished, water being ample. The shares have slightly improved in value, and close steady.

Birdseye Creek, 1⅝ to 1⅞; washing is progressing as usual, both at Red Dog and Neece and West. At the former Mr. Powers is pressing the work, so as to obtain a good face for operating on. Price of shares remains without any alteration, and but few transactions are recorded. Cedar Creek, ½ to ¾; an interesting letter, bringing down information to a late date, will be found in another column. The operations during the current month are expected to show a much better result. Shares are quiet, at quotations. Oregon pref., 4 to 4¼; washing is progressing on the Thoss claim at date of last advices, and was to be commenced on the Reed claim on the 12th. The agent, now that he has had a little experience in the results to be obtained from actual washing, states that his favourable opinion as to profits is in no way shaken.

Rio Tinto have improved, closing 4¾ to 5¼. The report to be submitted to the general meetings on Thursday states that the conversion of the Pagares into 5 per cent. mortgage bonds has made very great progress. The total of Spanish coupons deposited for conversion amounts to 6,282,440*l.*, which absorbs 1,942,292*l.* Rio Tinto Five per Cent. Bonds, out of a total of 2,181,000*l.*; and as the first seven Pagares have been surrendered by Government the operation is nearly concluded. The maximum charge to the company on this account for interest and sinking fund is 176,000*l.* per annum, terminating on July 1, 1895. The share capital account of the company is closed; but the past year has been still a period of construction. The quantity removed from the mines during the year 1875 was 344,537 tons; the total from the outset of the operation until the end of March last being 931,857 tons. The operations of the past year and the small profits derived from the 21,325 tons delivered, must not be taken as any indication of what the company's business will be when once in full operation, whether as regards quantity, quality, or cost.

Van, 38½ to 40½; there is no particular alteration at the mine, matters are progressing as usual, and the regular four-weekly sampling will take place next week. East Van have fluctuated, but close firmer at 9 to 9½; the latest official report states that Tempest shaft is in good course of sinking; the 25 fathom level is extended 8 fms. west of cross-cut A; there are 8 fms. more to drive to get opposite the shaft, where it is intended to cross to prove the lode, and also south to get under the shaft; there are as many men at this point as possible; cross-cut B is being pushed on with two men, and occasional stones of ore are met with; a feeder of water was tapped on Tuesday; the ground in the present end is congenial for lead ore. The manager adds:—

I am continually having letters from shareholders in all parts of the kingdom, enquiring why we do not drive here, and cross-cut there, &c. My answer to all is—we have to wait till ventilation until the new shaft is through to the 25, and we have as many men at work now as the ventilation will allow. As many of the shareholders are aware, the discovery at cross-cut A is 240 fms. west of engine shaft, and we are doing all in our power to convey the ventilation in pipes, &c. We can do nothing more, unless we go to the expense of having about 300 fms. of well-jointed zinc pipes, for as the new shaft will soon be down it would only be throwing money away. If the shareholders would exercise a little patience until we get this shaft down (which will be about November next) I believe they will be well paid, and I hope by that time to make two important discoveries (in addition to what we already have) with the ten men who are now at Lork.

Pateley Bridge, 5 to 5½; Lumb vein, in the south cross-cut at the 10, is worth 1½ ton lead per fathom. Gulf vein is of the same value, 1½ ton per fathom. The ground in the cross-cut towards Fielding's lode is presenting a very encouraging appearance. Pringap vein is also improving. The shaft on the Sun vein under Gillfield level is down nearly 12 fathoms, and in the bottom the lode is worth 11*l.* per fathom. The preparations for commencing the sinking of the engine-shaft are almost completed, and the men will start sinking on Tuesday next. West Pateley Bridge, 5½ to ¾. West Wye, 4 to 4½; the steel ore in the 26 fm. level is worth 2 tons to the fathom. Wye, 6½ to 7; all points looking well. Grogwinion, 5 to 6. West Goginan, 2 to 2½; the mine is improving in the deeper levels. Llanidloes, 3¼ to ¾.

Dyliffe, 4½ to 5; an improvement is reported in driving the bottom level on the lode. The last sale of lead ore, we are told, left a considerable profit. Van Consols, 2⅜ to 2⅝; all work progressing with regularity. Glyn, 4½ to 4¾; the 15 east continues in good course of lead. The winze under the same is sinking in rich lead, and lead is now making its appearace in the 15 west. Pennerley, 1½ to 2¼; there is not any change reported from the mine this week. The stope in the back of the 120 east is producing 3 tons of lead per fathom; western stope 2 tons of lead per fathom. At Potter's Pit the bargains are making fair progress, and returning ore as for some time past.

Penstruthal, 8s. 6d. to 10s. 6d.; Cathedral (new issue), 30s. to 32s. 6d.; the operations at the mine are being considerably extended, now that ample capital has been subscribed. The two bottom ends continue in a good course of copper ore, and an important improvement has taken place in the 10 east. Great West Van, 10s. to 15s.; the cross-cuts to the main lode are progressing with regularity.

Subjoined are the closing quotations—

Assheton, 1½ to 2; Carn Brea, 28 to 30; Dolcoath, 32 to 34; East Caradon, 1½ to 2; East Lovell, 2 to 3; East Van, 8¾ 9¼; Great Laxey, 17½ to 18; Great Wheal Vor, 11½ to 12; Kingston Down, ¾ to ⅞; Marke Valley, 1¼ to 2; Pateley Bridge, 5 to 5½; Perys Mountain, ½ to ¾; Pennerley, 1⅞ to 2⅛; Penstruthal, 5-16ths to 7-16ths; Roman Gravels, 13¼ to 13¾; Tankerville, 10½ to 11; Tincroft, 17 to 18; Van, 38½ to 40½; West Assheton, 1½ to 2; West Basset, 4 to 4½; West Chivedue, 18 to 19; West Pateley Bridge, 5¼ to 5¾; West Tankerville, 1¼ to 2; Wheal Grenville, ⅝ to 1⅛; Almada and Tirito, ½ to ½; Argentine, 6½ to 7; Birdseye Creek, 1⅝ to 1⅞; Blue Tent, 3 to 3½; Cape Copper, 37 to 39; Cedar Creek, ½ to ¾; Cocaitaes ¼ to ½; Colorado Terrible, 1½ to 2; Condes of Chili, 6½ to 7; Don Pedro, 8s. to 8s.; Eberhardt and Aurora, 7⅝ to 7⅞; Emma, 1½ to 1¾; Exchequer, 2¼ to 3; Javali, 5-16ths to 7-16ths; Last Chance, ⅝ to ⅞; New Quebrada, 2½ to 2¾; Postarena, ½ to ¾; Richmond Consolidated, 7 to 7¼; St. John del Rey, 365 to 365; San Pedro, 2 to 2½; South Aurora, 7-16ths to 9-16ths; Sweetland Creek, 2 to 2¼; Tecoma, ⅜ to ⅝; United Mexican, 2½ to 3; West Assheton, 1½ to 2; Great West Van, ⅝ to ⅝; Port Nigel, 1 to 1½.

COLLIERIES.—More than an increased business and consequent firmness in the shares of the Chapel House Colliery, which close at 3¼ to 3½, there is little to report this week of the colliery share market. The new pits are being continued as quickly as possible, and it is believed another new seam of coal will be cut shortly. We understand that the business of the colliery is of a most satisfactory character, and that, notwithstanding the low price of coal, satisfactory profits continue to be realised. The colliery is being worked full time, much coal being raised as ever, while about 2000 tons per month continues to be purchased to keep together the company's customers. Alltami shares close at 5 to 5½, and Llay Hall 9 to 9½. In South Wales we find that there is again an improvement in the exportation of coal and patent fuel from Swansea, and it is hoped that this will continue to increase. Since our Journal was first issued, there have been no less than twelve panics in the coal trade, but each one has been succeeded by higher prices than any previously touched. In calculating upon the future, we can only take past experience as a basis on which to reckon, and if we may do so in this case it is evident that improved trade can only be a matter of a short time hence, and that all collieries which can now even only pay their way will prove most remunerative to their shareholders ere a few months more will be past. Cardiff and Swansea shares are difficult of sale at 1¼, there being but few buyers. The financial difficulties of the company are of an almost inextricable character, and we see but little chance of its being able to struggle on much longer. Bilson and Crump Meadow shares continue at about 7 to 8. In the South Staffordshire district prices are not quite so firm, the quotations for colliery shares being about as follows:—Cannock and Huntingdon, 1½ prem.; Hamstead, 1½ prem.; Ivy House, 1 dis.; Mid Cannock, 26 to 26½; Sandwell, 27 to 27½; Perry, ½ prem.; Spon Lane, ¼ dis.; West Cannock (new), 2½ prem. New Sharlstons close at 4 to 5. A better feeling is noticeable in these shares, which close firmer, some confidence being felt in the new executive arrangements. The miners in South Yorkshire are still standing out against the recent 15 per cent. reduction, but it is anticipated some arrangement will be come to shortly.

At the Truro Ticketing, on Thursday, 3168 tons of copper ore were sold, realising 13,624*l.* 14s. 0d. The particulars of the sale were—Average standard, 113*l.* 4s.; average produce, 6½; average price per ton 4*l.* 6s. 0d.; quantity of fine copper, 197 tons 7 cwts. The following are the particulars:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
March 23	3486	£112 7 0	6⅜	£4 8 6	13s. 10d.	£69 4 0
April 6..	1772	112 15 0	6¼	4 6 6	13 9½	68 17 6
April 30..	3168	113 4 0	6¼	4 6 0	13 9⅛	69 1 0

Compared with the last sale, the decline has been in the standard 1*l.* 2s., and in the price per ton of ore about 1s. 6d.

EXPORTS OF COAL.—By the Monthly Circular of Messrs. Higginson, of Liverpool, we learn the quantity of coal exported in March was 972,633 tons, against 844,016 tons in the corresponding month of 1875, showing an increase of 128,617 tons. The particulars are—From the Northern Ports, 478,909 tons; Yorkshire, 60,782 tons; London, 6889 tons; Liverpool, 57,325 tons; Severn Ports, 273,925 tons; and Scotch Ports, 94,803 tons. The increase was—Northern Ports, 76,070 tons; Yorkshire, 9707 tons; London, 3125 tons; Severn Ports, 55,573 tons. The decrease—Liverpool, 4128 tons; Scotch Ports, 11,730 tons. Total, Jan. to March, 1876, 2,809,189 tons; Jan. to March, 1875, 2,261,815 tons.

HALIFAX.—April 20: The following quotations are from Mr. J. H. Thackrah's list:—Halifax and Huddersfield Union Bank, 29½; Halifax Joint-Stock Bank, 29; Halifax Commercial Bank, 24½; London and Yorkshire Bank, 27s. 3d.; John Crossley's, 13¼; Whitworth and Co., 8½, ex div.; Elland Gas, 20; Rastrick Gas, 18½; Bradford Brick and Tile, A, 21; ditto B, 7½; Charlestown Brick and Tile, 9¼; Ripponden Commercial, 11½; Hebden Bridge Cotton, 10¼; Yorkshire Boiler Insurance Company, 22s. 6d.; Norton Brothers, 7¼.

MOUNTAIN CHIEF MINING COMPANY OF UTAH (Limited).—The creditors of this company are required to send the particulars of their claims to Mr. David Parry, of Philpot-lane, the official liquidator of the company. Saturday, July 1, is appointed for hearing and adjudicating upon the debts and claims at the chambers of Sir R. Malins, Stone Buildings, Lincoln's Inn.

NEW SOUTH WALES QUICKSILVER MINING COMPANY (Limited).—The creditors of this company are required to send the particulars of their debts or claims to Mr. George de Maid, the liquidator, at the offices of the company.

HOCKLEY HALL COLLIERIES (Limited).—A petition for winding-up this company by the High Court of Justice has been presented to the said High Court of Justice by Anne Eliza Quin, of York place, Portman-square.

THE MELLANEAR COPPER MINE COMPANY (Limited).—We are glad to find that a company has been registered under this title for the purpose of working the Mellanear Mine. The Memorandum of Association has been signed by the following well-known gentlemen, who each subscribe for a considerable stake in the adventure:—Messrs. John Taylor, 250 shares; Richard Taylor, 250 shares; John Wild (director of the Cape Copper Company), 100 shares; R. Hereage Taylor, 50 shares; Samuel John Wilde, barrister-at-law, 150 shares; John Haye (purser of West Wheal Tolgus), 100 shares; and Percival Taylor, 25 shares.

TANKERVILLE.—The 167 west is worth 100*l.* per fathom, and five stopes in this level worth respectively 45*l.*, 60*l.*, 30*l.*, 150*l.*, and 80*l.* per fathom. There are two stopes in the 142 worth 15*l.* and 30*l.* per fathom. The 130 West is worth 37*l.* per fathom. The stope in the 100 fathom level is worth 30*l.* The 92 west, 20*l.*; stope in the 82 east, 25*l.*, and in the 74 west, 15*l.* per fathom. The 150 tons of lead ore for the month sold on Thursday for 2285*l.*

WEST TANKERVILLE.—The new levels at the 75 have been commenced in a strong orey lode, and in a few fathoms driving will be into the south run of ore. The 63 end is worth 50*l.* per fathom; —No. 1 stope in this level, 30*l.* per fathom; No. 2 stope, 30*l.* The 50 end about 15*l.* per fathom; No. 1 stope in this level, 25*l.*; No. 2 stope, 15*l.*; and stope in the 46, 30*l.* per fathom. There have been sold for the month 25 tons of lead ore for 382*l.* 10s.

NORTH LAXEY.—There have been sold this week another 30 tons of lead ore, at 16*l.* 2s. 6d. per ton. A telegram has been received stating "North Laxey lode in shaft 3 feet wide, with more lead, blende, and copper than we have had for some time; also a slight improvement in 84 end." The 136 fathom level will be reached this month.

PLYNLIMMON.—The 24 east has improved in value from 1 ton of lead ore per fathom to full 1½ ton per fathom; the bottom of the level being worth 3 tons per fathom. The agent states "It is a splendid looking lode." The new shaft will soon be down to a deeper level.

WEST MILWR.—Mr. J. H. Tilly, the secretary, writes—On the 5th inst. I was underground at this mine, and broke a specimen of the gossan from the bottom of the sump, which since my return has been assayed by Mr. Claudet, and gives 1·10 per cent. of lead.

WEST ESGAIR LLE.—We understand that this mine has lately improved very much in one or two places, but as there is not sufficient capital to properly develope the mine, the directors intend recommending a reconstruction of the company, when they appear to have no doubt dividends may be soon paid.

THARSIS COPPER COMPANY.—The annual meeting of shareholders was held in Glasgow, on Thursday, when Mr. Charles Tennent (the Chairman) said the sanguine expectations regarding the last year were fully realised. Profit 278,000*l.*, against 15,000*l.* less in previous year. This result was due to lower costs, increased production, and better prices for copper. Capital account closed in Spain. A dividend of 22½ per cent. was declared. The proposal to divide the stock into preferred and deferred stock was rejected by a large majority. Our Scotch Correspondent gives in another column full details of the position and prospects of the company, and we shall give some additional particulars next week.

Notices to Correspondents.

*** Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be *filed* on receipt; it then forms an accumulating useful work of reference.

SIR,—Can any reader give me some information about the Blinman Consolidated Copper Mining Company of South Australia? I have not seen anything about it for nearly two years, and have written to the office, but received no answer. —B. H. Y.: *Halifax, April* 11.

COPPER QUOTATIONS—"H. R M.," and others.—It was by a clerical error that Chili bars were quoted 82*l.* in the Price Current in last week's Journal; it was, however, stated in the "Remarks" beneath it, referring to copper, that—"The closing quotations for Chili bars at which business has been done is 78*l.*, and prices come strong from Liverpool," &c.

MINING IN ITALY—"L. A." (Arenzano, Genova).—As we never interfere in any business connected with the buying and selling of mining properties, we are unable to entertain your proposition Your best course will be to apply to a mining broker, the names and addresses of many of whom will be found on the front page of the Journal. Co operation might also be obtained by advertising, the cost of which will depend upon the nature of the announcement. As to the properties themselves, we will publish, without charge, descriptive notice explaining character and facilities for exploitation upon being furnished with the necessary particulars.

CALORIC ENGINES—"R. A." (Dulwich).—Several of Roper's engines were sold and set to work in London, and are probably still working. One was to be seen at the office of Mr F. Dangerfield, lithographer, of Bedford-street, Strand. It seemed to work well, but the room in which it was used soon became insufferably hot. This, however, would appear to be an easily-remedied difficulty, as the engine could readily be enclosed in a casing, and the hot-air carried off by a pipe after it has done its work.

SEWING MACHINE MOTOR—"W M." (Leeds).—A small engine, with boiler, heated by gas, has long been sold in London for working sewing machines, but it has not come much into favour owing to its cost (7*l.* or 8*l.*), and the trouble attending its use. The engine itself is a very simple affair, the speed being regulated by a very sensitive cock between the boiler and engine, and under the control of the foot of the lady who may be working the machine. The size of the boiler for an ordinary machine is about 2 ft. by 1 ft., its form being that of an upright cylinder.

Received.—F. M. F. Cazin (Cimaron, New Mexico)—"T. C."—"H. B." (Michigan) "San Francisco" Chronicle, March 31—"Shareholder" (Richmond)—"J. M." (Adelaide): We will endeavour to comply with the request—"Reader" (Yarmouth)—"Shareholder" (West Chiverton) should attend the meeting, when he can express his views. We could not publish the letter without his name being attached—"Nemo:" Next week—"B. S." (Maldanpek)—"W. T." (Ballydehob): Next week—"C.H.G." (St. Agnes Consols): See a paragraph in another column.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, APRIL 22, 1876.

THE PROSPECTS OF THE CLEVELAND IRON TRADE.

We have now arrived at a time in the year when with some show of feasibility the prospects of the Cleveland iron trade may be, in a measure, estimated. In the spring there are usually orders placed which largely affect the amount of crude iron to be sold, and there are generally contracts taken on which much of the available power of production of finished iron depends for employment. It is now no secret in Cleveland that, so far as the latter are concerned, they are disappointing both in number and extent, but the same cannot be so fully said of the orders for pig-iron. There has been, however, for some time a steady increase of stocks of crude iron in the hands of makers, especially in the Middlesborough district, until the totals for the whole of the Cleveland masters' district have now reached more than 100,000 tons. But of this it may, in passing, be noticed that the makers within the limits of the Middlesborough Chamber of Commerce hold about one-half, and they have begun to ship larger quantities. The make of pig-iron has probably reached its present maximum—the amount made in the month of March being no less than 183,879 tons—but four or five furnaces for repairs in the Middlesborough district will lessen the amount now being made, and with the increased shipments will tend towards a reduction of stocks, though this will scarcely be apparent this month, owing to the occurrence of holidays, and the consequential laying off of forges. But the increased amount of iron sent out of the district foreign, and to other home centres where low-priced Cleveland pig-iron always commands a sale, show that the movement has commenced, and a reduction of stocks in the Cleveland district will ensue, which may bring about one or other of the inevitable consequences of reduced stocks. Either the production will be stimulated to an extent causing the re-lighting of some of the 50 furnaces in the district now out of blast—many of which are closed for other reasons than for repairs—or it will cause a stiffening and an increase of prices with a diminished demand. There is little or no probability of reduced rates for pig-iron in Cleveland. The demand, as we have seen, is increased, and this partly precludes reduction, and there is no likelihood of any appreciable reduction in the cost of production. There is no prospect of lessened cost of the raw ore, and if any reduction ensues in the wages of blast-furnace men, it will be limited in amount as probably will any further fall in the price of coal or coke, so that any reduced cost in the price of raw materials will only influence ironmaking by granting some relief to ironmakers; and it is felt that the present prices of pig-iron are sufficiently low to make the purchase of pigs remunerative as a speculation, it being known that some makers cannot make them except at a loss, whilst others more favourably situated make a bare profit only. But as present tendencies are in favour of makers, it is probable that we shall see little reduction in the make of iron, that prices will tend in favour of ironmakers, and that if there were a better local demand a larger use would be made of the productive power at present idle.

There is at present a good demand for pig-iron for foundry purposes, which will probably continue for some time. The tube and pipe works are especially busy with contracts for local gas and water extensions, long rendered necessary by the growth of the district, and for general casting purposes there is still a fair demand. At the forges increasing dulness prevails. The manufacture of rails has fallen down to its minimum, the amount of rails made in the three months ending this year having been only 38,000 tons, at mills making a year or so ago double that quantity, whilst, at the same time, the amount of plates, bars, and angles has not materially varied. It is, then, to the declension in the rail trade that the present extreme dulness in the finished iron trade is traceable almost completely; and as there is now increased competition with the Welsh makers, and as there is (in spite of the deterioration in the quality of steel rails) an increased use of the latter, in no way lessened by the lower prices at which they are now supplied, the prospects of the Cleveland rail makers are far from good. What may be the effect of Mr. I. LOWTHIAN BELL'S experiments and attempts to make "steelified" rails from Cleveland metal it is doubtful to say, but it is tolerably certain that the ordinary iron rails, even at present prices, are at a discount when compared with steel rails; and thus some of the largest rail mills in the Cleveland district are entirely closed, whilst others work fitfully and partially. At the plate mills there is generally work sufficient in hand, but orders now fall in slowly, and increasing fears are felt that this class of work will be scarce unless there is greater animation in the freight market to induce orders for new vessels; and although merchant iron is in some parts in fair demand, it forms only a small proportion of the finished iron made in Cleveland, whilst the angle iron trade is affected by the same causes as those affecting plates both for shipping and boilers. Altogether the prospect for the makers of finished iron is at present an exceedingly dull one.

Although there is at least a belief arising that the lowest depth of the depression has been reached, and that surely, if very slowly, there are arising the signs of the dawning of a better and brighter day. How far that belief is well founded time only will show, but it is at least held by some whose judgment is considered reliable. There are various causes which might accelerate the approach of increased briskness in trade; and so far as is observable there are few probable retarders. Until, however, the notice which has been given on behalf of the ironworkers of a claim for a revised scale of wages is settled, it will be more than ordinarily difficult to forecast the position; but when a settlement in this respect has been come to we may witness a state of affairs in the finished iron trade more like that of normal times, for with wages low comparatively, cheap raw material and fuel, the future should not be so gloomy as at present. There are large railway extensions in progress and in contemplation at home—especially in the North—and abroad, and these should give to the prospects of the iron trade a little roseate colouring. And as there is a large amount of wear and tear on lines opened always in progress, and as it is probable that orders placed for a few months have been under the usual requirements, we should be accumulating wants until it is thought that the lowest price has been reached, which now can scarcely be far distant. When these orders thus accumulating begin to be given out the rail mills of the North may be again commenced; and as some of our continental customers are beginning again to order—in however limited quantities—and as the iron industries of France and Belgium are feeling a revival of trade, we may fairly expect that it will shortly extend to our own shores.

THE COLLIERY DIFFICULTIES IN SOUTH YORKSHIRE AND DERBYSRIRE.

It is a melancholy picture which is being painted in South Yorkshire and North Derbyshire by the miners. The resistance they are making to the indispensable requirements of their employers is, to say the least, dispiriting. We had hoped that men who had been privileged above their fellows with the amount of work which they have lately been doing would have been prepared to unite with something like cordiality in the efforts which their masters have found it necessary to take in order to get orders for themselves and work for the operatives. It cannot be denied that the colliers in the districts now at unrest have been provided with more work, and during a longer time, throughout the current depression, than those in most other colliery districts in the kingdom. Their masters deserved better treatment at the hands of the men than they are now receiving. From the readiness with which the colliery owners of the combined district mentioned have hitherto been paying their men the highest possible wages, the latter should have been prompt to infer that a reduction of any kind, much less an undue reduction, would not have been declared; and that when it was declared it had been delayed to the utmost limits compatible with the good of either employed or employer. When in such a case we find men asking that terms altogether impracticable shall be acceded to by the colliery owners we are discouraged in the expectation that our miners, either by their past success or by their Unions, have learnt that consideration which should distinguish men who call so loudly to be recognised as equal with their employers in intelligence and forethought.

Happily there are some of their number who are not so unreasonable, but those who display a different temper are only a very small minority. But for the fear they have of the obstructionists that minority would nevertheless be more numerous, for there are many men working in the collieries of Yorkshire and Derbyshire who have such knowledge of their masters and of the circumstances surrounding their common industry as would make them ready to offer in considerable numbers to accept the inevitable without being driven to those ruinous resources to which the majority are now resorting. Besides, there are more men than are now confessing it, whose personal experience, and whose reading, have long ago convinced them that few struggles to uphold wages in a falling market are attended with success. If the Union leaders had done their duty by these South Yorkshire and North Derbyshire men they would have taken more pains to instruct them in the elementary principles of political economy, and have displayed less concern to uphold the noisy bulk in their unintelligent claims of the assumed "rights of labour," as compared with those of capital.

The result is fast appearing. Unless there is more moderation displayed by men and leaders alike there will be a considerable expenditure of good money in a hopeless cause, faith in the Union will be lost, and its strength will be very greatly diminished. The leaders must begin to set their house in order. For the end is not yet. We have not passed through all our difficulties. Every pound of the Union funds will be needed for better purposes than those to which they are now being devoted before the business of the country at the pits and the ironworks has regained a state of prosperity. We do not charge the leaders with countenancing illegalities, and do not believe that they would countenance them; but if earlier the rank and file had been better taught there would not have been the necessity for the prosecutions which have recently taken place. The magistrates did their duty in the interest of public order, and the employers of the men assailed did their duty in not discouraging steps which their injured men took in calling in magisterial help. The rights of the men who are willing to work should be regarded as sacred by all, and we cannot but think that the acts of violence which have disgraced the strike in the past few days accurately presage an early collapse of the opposition.

MONEY AND IRON.

It must be apparent to the dullest observer that a very great revolution has been wrought in the London money market during the last six months. In the first week of October, 1875, the Ottoman Porte published an iradé, by which it was announced that only half the coupons and drawn bonds of the public debt of Turkey would be paid in cash for a term of five years, payment being promised of the remaining half in new 5 per cent. stock. The full significance of this measure was scarcely appreciated at first by the outside public, who assumed that the disaster was at the most only local in its effects and character; and that although the iradé might cut down the 6 per cent. of the Turkish bondholders to (say) 3⅔ per cent., the creditors of Turkey were, after all, more frightened than hurt, and that they would not fare so very badly—especially for a short five years—upon their amended incomes. This reasoning might have held good if Turkey had kept to the new engagements which she voluntarily assumed just six months since. But Turkey has failed to meet with punctuality even the half-interest which she promised to pay, and the English idea of such matters is that interest which is not punctually paid is not really paid at all. Since October, 1875, it has been conclusively proved that Turkey is not only a prey to inherent social weakness, but that she is also once more in danger of something very like political disintegration, and this time without its being probable that she will receive any further material assistance of importance from either England or France. The immediate result has been that the notorious iradé of October, 1875, has come to be regarded as worth little more than waste paper, and the nominally 6 per cent. 1000*l.* bonds of Turkey have actually changed hands during the last few days at 13*l.* or 14*l.* each. Moreover, the Turkish disaster has proved to be far more than the local evil which it was at first supposed to be. So far from its being local in its character, the evil example of Turkey has exercised an unhappily contagious influence, and the bonds of Peru although once in good repute, have fallen almost to zero, while the securities of Spain or Egypt may be had for five or six years' purchase. The list of defaulting States which have succeeded in fleecing the unfortunate British public is now one of formidable length, and it is possible that it will lengthen still further before 1876 has run what appears likely to be its gloomy course.

The world's industry is guided and controlled by the London money market, and there can be no doubt that the events to which we have been directing attention must have a considerable influence upon the future course of the iron trade of this country. This influence is, in fact, being exerted already. The utter inability of the more doubtful foreign Governments to raise more loans is making them very economical, and they are avoiding all heavy commitments or guarantees. Until Peru, for instance, can recover her credit, she has little chance of carrying on railway extensions with any vigour, and the same must, we fear, be also said of Egypt. As for Turkey, her railway guarantees are now about as good as her national credit, and the work of railway extension must for many years to come advance very slowly in the still only half civilised territories of the Porte. Altogether, the serious step taken by the Turkish Governments in October, 1875, seems likely to lead to a very great displacement of capital, or rather to a very great diversion of capital. The present generation will not lend very freely again to South American Republics; but there is no reason why British capital should, in consequence of the recent course of financial affairs, be hoarded in a miserly unfruitful fashion. Our money may profitably go—and probably will profitably go—into the leading British colonies, and especially into Australia and New Zealand. The last-named interesting group of settlements has made slow progress hitherto, but its merits are now beginning to be more justly understood and appreciated, and population and capital seem likely to flow into them much more freely in consequence. This being the case, we may expect to witness a steady prosecution of Australasian railways; and as the iron manufacture of the Antipodean settlements has reached at present a very imperfect stage of developement, there would seem to be a fair prospect of a continuance of a reasonably good demand for our iron on the other side of the world. In India, again, there is still plenty of scope for the work of railway development, and as the credit of the Indian Government is deservedly good, capital will probably not be wanting for its prosecution.

IRON-MAKING BY LIMITED LIABILITY.

The number of iron-making concerns previously carried on upon the joint-stock principle by limited liability is about to receive a notable addition. How extensive have been re-organisations of this class may be inferred from the fact that, representing in no small part iron-making companies, Mr. J. O. Chadwick (Chadwicks, Adamson, Collier, and Co.) Lombard-street, has taken the leading part in transferring property worth 64,000,000*l.* In this sum is represented Bolckow, Vaughan, and Co., and other great companies situated in the North of England. And it is altogether satisfactory to notice, at a time when so much that is unfavourable is being said about the limited liability principle in mining and ironmaking, that all the companies embraced in that aggregate are even in these depressed times paying dividends. The most recent addition to the previous list will be that of the famous Staffordshire firm of Messrs. G. B. Thorneycroft and Co., Wolverhampton. On behalf of a joint-stock company Mr. Chadwick has, as trustee, entered into an agreement with the former proprietors for the purchase of the collieries, the blast-furnaces, and the mills and forges of that company. The reorganisation in this case is due to the partnership having been dissolved by effluxion of time, and to some of the partners being desirous of retiring from active business. The works and properties have been estimated at their profit-producing capacity, and as between incoming and outgoing partners. The collieries and ironstone mines have been valued by Mr. Wm. Armstrong, of Durham; and the ironworks by Mr. Edward Williams, late general manager of Bolckow, Vaughan, and Co. (Limited). The sum to be paid for the purchase is the amount of their joint valuation—74,000*l.*, together with the value of the stocks on hand, to be taken at cost price valuation on the day of transfer, and a further sum of 1500*l.*, the agreed value of the vendor's interest in surface lands not included in Messrs. Armstrong and Williams's valuation. The valuation of the stocks is estimated to amount to about 45000*l.* No sum will be paid for goodwill. The valuation of the Bradley properties has been made subject to the payment by the purchasing company of the further sum of 27,669*l.* by half-yearly instalments, extending over nine years. It appears from the valuer's report that the quantities of coal still unworked in the property are estimated at 1,235,000 tons and 170,000 tons of ironstone, that there is sufficient fire-clay within the field to furnish the present production for many years, and the present annual output of coal is about 60,000 tons. The valuers report that the two blast-furnaces at Bradley, and the Shrubbery and Swan Garden Ironworks, at Wolverhampton, being united by railways and canals, are worked in connection with each other; that the production of pig-iron from these furnaces has for some years averaged over 11,000 tons per annum, and that improvements which are now in progress are expected to increase the output in future to 15,000 tons per annum; that the finished iron produced has averaged in recent years over 25,000 tons per annum; and that the works are capable of producing from 35,000 to 40,000 tons per annum. The ironmerchants and agency business of the concern, so long established in Thames-street, is to go over to the company. Of the total purchase-money the vendors take 50,000*l.* in debentures carying 5 per cent. interest, and payable in seven years, and a moiety of the residue in fully paid-up shares. The balance is payable (10,000*l.*) on taking possession, and the remainder in six months. There is no promotion money of any kind, and five of the directors will be members of the old firm, aided by Mr. Alfred Hickman, the largest pig-iron maker in South Staffordshire, and by Mr. David Chadwick, M.P. for Macclesfield, and others.

VENTILATION OF COAL-LADEN SHIPS.—The Right Hon. H C.E. Childers and the other members of the Royal Commission on the ventilation of coal-laden ships on Thursday visited Liverpool and Birkenhead on a tour of inspection. The Commissioners, who were accompanied by Messrs. Forwood and Sanderson, of the Dock Board, and a number of the leading coal shippers, first went to the Brunswick Moore Dock, Liverpool, and expressed great approval of the mode adopted there of loading coal. They afterwards went to the Morpeth Dock, Birkenhead, and Mr. Childers and several other gentlemen went personally into the hold of the Ocean King, a large vessel taking in a cargo of coal.

MINING IN SAXONY, AND THE SILVER QUESTION.—The depreciation of silver and prospective adoption of a gold standard throughout Europe has caused much apprehension in the kingdom of Saxony, which would lose considerably by the general demonetisation of a metal which is one of her chief mining products. Should the recent rapid fall in value continue, the cost of production in many of the Saxon mines would become relatively too high, and an important reduction of the output would necessarily ensue. With reference to this question the Saxon Statistical Bureau has just published some particulars of the output of silver from the long-celebrated Freiberg mines, from which this metal is the principal extract. From these tables it appears that the selling price of Freiberg fine silver was in 1861, 1862, and 1863, 89 marks (4*l.* 9*s.*) per German lb. During the next few years the price rose, and in 1869 it was 89 marks 56 pfennig; but since 1870 it has steadily declined, the fall being most rapid in 1875, and, of course, during the early part of this year, from 83 marks 84 pfennig to 78 marks (3*l.* 18*s.*) at the end of last month. In no year during the same period has the output been less than 51,128 lbs., and in most years considerably more, as in 1873, when it reached 119,574 lbs. The products from the royal furnaces in Saxony, and the metallurgical and chemical works pertaining to them, amounted in 1874, in weight, to 37,114,300 lbs., in gold, silver, lead, and other metals, alloys, and manufactures. The total value was 14,046,489 marks (702,325*l.*), of which sum 392,955 marks (19,648*l.*) represented fine gold in small gold coins, and 6,957,111 marks (347,855*l.*) silver. The Statistical Bureau concludes its report by saying that possible eventualities in the silver market should be prepared for, as it will be seen from the figures given that the direct loss to the Saxon Exchequer from a decline in the value of silver might easily amount in a few years to a very large sum.

COAL AND IRON IN THE UNITED STATES.—Simultaneously with the resumption of coal mining, a number of iron mines near Reading, Pennsylvania, have been re-opened. The Pennsylvania Railroad Company has made a reduction of rates for the conveyance of bituminous coal. The Boston market has ruled quiet for English cannel; some sales have been made of small lots at $23 per ton. In Scotch and American cannel there has been no change at Boston. Cumberland (Maryland) has been quiet, and prices have remained unchanged at Boston. Gas coal continues to be contracted for at $4·25 per ton. Anthracite coal has been dull at Boston, with a moderate retail demand; sales have been effected at $7 to $7·75 per ton, according to quality. The movement of coal from all the coal regions of Pennsylvania to March 25 this year was 3,091,019 tons, against 2,973,214 tons in the corresponding period of 1875, showing an increase of 117,805 tons this year. The American Board of Supervising Inspectors of Steam Vessels has adopted regulations for a

COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.

DISTRICT UNDER THE CHARGE OF RALPH MOORE, ESQ., H.M. INSPECTOR OF MINES.

[illegible] comprised 255,000 tons of iron, 1730 tons of copper, 1452 tons of lead, and 540 tons of zinc, making a total of 296,722 tons, a quantity equal to about one-fifth of the total mining operations of France, which is valued at 7,000,000 frs. per annum. The Consul states that the Aurès mountains teem with mineral wealth, which has yet to be developed. He visited them last year, and reports not a single European to be found there.

REPORT FROM CORNWALL.

April 20.—This is a holiday week, and the result is that there is absolutely nothing to comment upon with regard to mining matters. There is no change worth speaking of, either for the worse or for the better, and we must wait a little longer before we are likely to see anything of moment. Mining affairs have rarely been in so sensitive a condition, everything is conducted on the hand to mouth principle, and the slightest variation in demand or supply is felt almost instantaneously in every branch of mining operations.

By and-bye there are likely to be a few matters of interest to record in connection with local railways. The East Cornwall Railway Bill, now before Parliament, is reported to be making satisfactory progress, and the works are likely to be commenced very speedily after the Bill is passed. The line will not only open up the important Gunnislake and Callington district, but will bring the South-Western system independently some miles nearer the three towns than it is at present, and a line thither down the end bank of the Tamar is quite upon the cards. The Cornwall Mineral Railways have not yet made their passenger arrangements, nor is it at all certain when they will. As to the South Devon Railway, now amalgamated with the Great Western, its shareholders have held their last half-yearly meeting, when a dividend at the rate of 1*l.*, 4 per cent. per annum, was declared.

The works on the Red River are now the merest shadow of what they were formerly. Where once every part of available space was occupied only 18 works are now in operation, and it is understood that few of these are making a profit; the dues, moreover, in several cases having been considerably reduced below the eighth usual formerly. The tin extracted is of inferior quality. The quantity is estimated at 40 to 45 tons a month, and the annual value at about 15,000*l.*

WHEAL WREY, LUDCOTT, AND NORTH TRELAWNY COMPANY.—At a large and fully attended meeting convened by the opposition committee, who have protested against the directors' proceedings as informal and illegal from the commencement, held at the London Inn, Liskeard, on Tuesday night, in reference to the call of 10*s.* per share now being demanded by the company's solicitor, with costs of his application, and an additional 6 per cent. to be attached, Mr. John Sobey was voted to the chair. It was unanimously resolved to vigorously defend any measures they may adopt, so as to have a thorough exposure and a full investigation of the whole concern from the first start. The funds show an available balance for future requirements. The services of Mr. J. G. Chilcott, solicitor, of Truro, were still retained, with full instructions to resist any payment, as no balance-sheet has ever yet been presented, and no expenses incurred on the mine (not even the leases secured), the shareholders being kept in total ignorance of their position, and are at a loss to know what constitutes this most exorbitant demand.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

April 20.—The Easter holidays have this week, as usual, interrupted the course of business in the Iron Trade. The prospects are not at all encouraging, the decision of the ironmasters on quarter-day to make no reduction in prices having brought matters to a virtual "dead lock." Under existing circumstances the current quotations are little more than nominal. For common unmarked bars the rate is 7*l.* 10*s.* to 8*l.* per ton, and for branded ditto, 9*l.* 10*s.* to 10*l.* per ton, other descriptions being in the usual proportion. The manufacturers of finished iron who make largely for local consumption—such, for instance, as Messrs. Dawes, of Bromford, who roll strip for the lock trade—are much better supplied with orders than those chiefly dependent upon distant markets. The manufacturers of galvanised roofing sheets have a few colonial orders in hand, and prices are moderately well supported, but the condition of this branch of the trade is by no means satisfactory. Generally speaking, the finished iron trade of the district can only be described as "stale, flat, and unprofitable."

Three or four more furnaces have been blown out in South Staffordshire during the last fortnight, including one by Mr. J. Holcroft, at Brierley Hill; one by Mr. D. Rose, at Bilston; and one by Mr. T. Crew, at Bilston; so that the number at present in blast is only 58, as against 105 or 110 when the iron trade is in its normal condition. Owing to the slackness of orders, the holidays which commenced on Good Friday will be prolonged. Most of the works are expected to remain idle for a fortnight at least. The new rate of wages to ironworkers, as decided by the Mayor of Birmingham on Friday last, will be 8*s.* 9*d.* per ton, to take effect for and after the week ending the 29th inst. This new rate, involving a reduction of 6*d.* per ton, has so far excited no expression of dissatisfaction on the part of the men. The subscriptions paid in by the latter for the last quarter for the maintenance of the Arbitration Board show an almost universal approval of the constitution of that board on its new basis.

The Staffordshire Joint-Stock Bank, which has an extensive connection with the iron trade of the district, will open in a week or two a branch at Wolverhampton.

The following were among to-day's quotations on the Birmingham Stock Exchange:—Hamstead Colliery, 1½ prem., sellers; Cannock and Huntington Colliery, 1½ prem., sellers; Sandwell Park Colliery, 28; Perry Colliery, ½ prem.; Mid-Cannock Colliery, 26; Spon Lane Colliery, ¼ dis., sellers; Ivy House and Northwood Colliery, 1 dis.; J. Bagnall and Sons (Limited), 5½, sellers; Chillington Iron, 4½, sellers. The tone of the market is decidedly flat.

The *Birmingham Daily Post* has the following trenchant article on a subject which has for some little time past excited great interest in the mining districts of Staffordshire:—

"What has become of the Hartley Colliery fund? About 50,000*l.* were subscribed for the sufferers by the Hartley Colliery accident in 1862, and when these claims had been provided for the surplus fund was divided amongst several of the colliery districts, each amount so allotted being placed in trust for the benefit of sufferers by local accidents. Questions have several times been asked with reference to the management and appropriation of the part of the money given to the Staffordshire districts, but no replies, so far as we know, have been elicited. On Monday, at Stoke-on-Trent, the subject was revived in such a pointed manner as to render it imperative upon whoever may be concerned to give some explanation as to the position of the fund, and the uses to which it is being put. Attention was drawn to the subject by the committee of the North Staffordshire Miners' Relief Society, who in their report 'expressed surprise and dissatisfaction that no account has yet been rendered of the Hartley surplus.' The report pointed out that the money was intended for the relief of persons suffering through colliery accidents in the district, and they ask 'has one shilling of the interest been applied to this purpose, and if so, who have been the recipients of the benefit?' They further ask in whose name does the principal stand, and who holds the security for it?' Sir Lovelace Stamer, the Rector of Stoke, who presided at the meeting, in referring to this part of the report, said that 'nothing had ever come under his observation, in the matter of public funds, so disgraceful as the fact of the Hartley surplus having been placed in trust for so many years, and no account rendered of it. In other cases the money had been transferred to funds for the benefit of colliers, but in that district they had been trying, without success, for years to find out where the money was. It now lay with the colliers to make a demand that this matter should be cleared up, and it ought not to be let drop until it was cleared up.' We call especial attention to these remarks in the hope and expectation that some explanation will now be given in reply to them. Somebody must know in whose hands the trust is reposed, and how the money is being dealt with. Whoever does know is bound to make some statement on the subject. In the face of such a challenge as that given by Sir Lovelace Stamer, further silence will, as the reverend gentleman justly says, be 'a very grave scandal.'"

The North Staffordshire Iron Trade has not for many years been in a more depressed condition that it is at the present time. The ironmasters have decided to petition the House of Commons for an enquiry into the working of recent Acts of Parliament affecting labour, being of opinion that such legislation has had a considerable share in raising the cost of production. The finished ironworks of the district remain in very partial operation, and some of them are almost wholly standing. There is no alteration in the pig-iron and ironstone markets. The Coal Trade is very flat alike in the house and manufacturing departments.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

April 20.—The strike at several collieries in the northern part of Derbyshire, by which some thousands of men are out, is the leading theme throughout the mining districts, and speculation is rife as to how long they are likely to remain out. At Clay Cross there are about 2000 out, rather more than one-half being members of the Miners' Association, and in receipt of the usual strike pay, but that is not likely to last much longer. At Staveley a very large number of the miners are also idle, as well as at several other places. At the Sherland Colliery, which is owned principally by the Miners' Association, a reduction of rather more than 15 per cent. has been proposed, but not accepted. The directors, however, suggest that to diminish the number of persons on the funds of the Association the colliery should work three shifts instead of only one. This, no doubt, would be of great advantage to the funds of the colliery, which are said not to be in a very flourishing state, but it would be very singular if men could be found to work a colliery belonging to a working-man for considerably less wages than they would one the property of an ordinary proprietor. But Messrs. Mundella and Macdonald, the chairman and vice-chairman, have great faith in their power over the miners, but there is very little doubt but what they will be mistaken if they think they can get them to work at what wages they please to give them. As might be expected, only a moderate business is being done in house coal from the leading pits to London and the South, for what stocks there were at the commencement of the strike have disappeared in most instances; still the stoppage of so many large pits, that have been in the habit of sending some thousands of tons weekly to London alone, has in no way affected prices, which are now as low as they have been for a very long time. Yet there is very little doubt but what the traffic will show a marked falling off so far as the Midland is concerned. There is, however, every reason to believe that the strike will be of short duration, and it is to the interest of the men and their families that it should be so. The Iron Trade is likely to suffer from the stoppage, and at Sheepbridge the ironworkers are under notice, preparatory, it may be assumed, to a reduction of wages.

In Sheffield affairs do not look very promising, notices having been served on the men connected with Sir J. Brown & Co. (Limited) and Cammell and Co. (Limited), the two largest establishments in the town, and well known for their heavy armour plates and Bessemer rails and forgings. Both companies own collieries—Brown's the Aldwarke Main and Carr House, and Cammell's the Oaks—all of which are now standing. Very little business has been done during the week, owing to the holidays, but this is of no consequence, seeing that in very few branches is there anything like activity. The Bessemer Works have been doing very well in rails and forgings. As yet there has been no want of fuel for ordinary manufacturing purposes, nor is there likely to be on the part of those owners of works who are not colliery proprietors, seeing that there are a good many places where the miners are still at work conditionally, agreeing to accept the terms agreed upon by the general body. The deputation from the Miners' Association which met the committee of the Associated Masters appear to have been disappointed at the firmness with which they were told that the condition on which work should be resumed was 15 per cent. off the gross wages. This gives no prospect of a compromise, so that, with an exhausted treasury, there appears nothing for the men to do under the circumstances but accept it. They may make a show of a fight, but it will be of short duration, and they will of course be the greatest sufferers. The National Association is to be appealed to, but it is to be feared no large amount of help will come from that quarter, seeing that the men in other districts will not be inclined to pay a levy for the purpose of keeping up the wages of the miners to a much higher point than their own. At several collieries in South Yorkshire, where the owners are not connected with the Masters' Association, they are still working on various arrangements. At Strafford Main 10 per cent. off the gross earnings has been accepted, at others 7½ per cent., subject to the final agreement come to. The trade is very quiet, and but little is doing with London, to the marked loss of the Great Northern and Manchester, Sheffield, and Lincolnshire Railway Companies. The season for activity in steam coal is at hand, but there is every appearance that our colliery owners will not be in a position to avail themselves of it for a week or two. Earl Fitzwilliam's collieries are going on as usual, his lordship not being in any way trammelled by the action of other colliery owners in the district.

THE SOUTH YORKSHIRE COLLIERIES.

There has been a good deal of agitation during the week in South Yorkshire with respect to the 15 per cent. reduction, and on Monday there was a meeting of the Council of the Miners' Association at Barnsley, at which the proposal was fully discussed, and a decision come to as to what should be proposed by the deputation appointed to wait upon the representative of the masters at Sheffield on Tuesday, but the press was refused any information; however, it transpired that the deputation were instructed not to agree to any reduction other than 7½ per cent. from the prices of 1871. At several collieries no notices whatever have been given. This is the case with respect to Earl Fitzwilliam's pits at Elsecar, for his lordship is not a member of the Masters' Association, acting on all occasions as he thinks fit. Earl Fitzwilliam, however, is in this exceptional position, that being the lessor of the coal he raises he is in a better position than most other colliery owners by at least 300*l.* an acre. At two small pits at Clayton West it is proposed to reduce wages 4*d.* per ton for best coal and 2*d.* per ton for engine fuel. At 33 collieries, employing 11,988 men, the men are on strike against the full 15 per cent. reduction. It is not, however, believed that the strike will be long continued. The Sheffield Coal Company, who employ about 1000 men, yesterday arranged to allow them to resume work this morning at the present rate of wages, pending the result arrived at throughout the district. It is thought that a similar course will be adopted by many of the colliery proprietors, who are unwilling to see their pits idle, and that eventually the dispute will be narrowed to the pits of some of the most prominent members of the Coalowners' Association. At a meeting yesterday of the miners at Staveley, about 2000 of whom are on strike, a resolution was passed expressing their willingness to accept a reduction of 10 per cent., the question of the remaining 5 per cent. to be settled by arbitration.

To enable the bearing of the dispute to be better understood, and to demonstrate that a reduction of wages is a positive necessity, owing to the limited demand for coal and the low price it realises, it may be well to give a few details as to the cause of the present depressed state of our coal and iron industries. On the termination of the war between Germany and France a mania set in for speculation, and railways were promoted in all directions, so that a very great demand set in for English coal and iron. In the former, the first advance in price of any note took place in the early part of 1872, and continued going up until February, 1873, when consumers became so alarmed that there was about to be a coal famine, and made such a run upon merchants, that prices advanced to 50*s.* per ton. At the same time iron increased in value in something like the same proportion, the demand for railway iron for the United States having been something extraordinary. But a reaction has since taken place in our exports there of both iron and steel goods. A proof of this is shown in the fact that whilst in March, 1874, we exported 11,047 tons of rails, last month we only sent 31 tons. But, along with the increase in the price of coal and iron, the wages of miners and ironworkers advanced proportionately, so that they had a season of prosperity such as few of them ever dreamt of. The high wages paid to miners in particular attracted agricultural and other labourers to our collieries, for the old hands could not afford to work more than eight hours a day, and only four, or at the most five, days a week. The value of all necessary articles of consumption was also greatly advanced, and, whilst wages were advancing in all directions, very large profits were made by colliery owners and ironmasters, so that new mines and works on an extensive scale were promoted, to be worked by limited liability companies, in nearly every part of the kingdom, and really fabulous sums were given for existing concerns, which afterwards led to serious loss to great numbers. In Yorkshire alone, in two years, upwards of 130 new collieries were commenced, most of them on a very large scale, and some of them are only just now completed, so that since 1873 the productive power of the West Riding, so far as coal is concerned, was increased by more than two million tons per annum. During the period alluded to, new iron and steel works were also established that shone very well for a time, but many have since come to grief. After nearly three years of unexampled prosperity in the annals of the coal and iron trades of the country, as might have been expected, the reaction set in. The householder, in consequence of the high price he had to pay or his fuel, adopted various economical contrivances for lessening his consumption. The demand for iron rapidly fell off, prices went down, shares in limited companies became depressed, large failures took place, so that in 1875 complete stagnation set in, and has since continued.

It is beyond question that the colliers of South Yorkshire are about the best paid class of workmen for the hours they labour of any in England, therefore, should they remain out the loss will be a serious one for themselves and their families. They know very well from the depression of trade, by which they have only been able to secure three or four days work weekly, that the masters must have suffered as well as themselves, for they have been working without profit owing to the glut of coal in all our markets, and the keen competition which has brought prices down fully as low as they were during the latter part of 1871, when the first advance took place in price as well as in wages. Here there is a straight line by which the men should be guided, for the wages paid in December, 1871, ought to be the rule at the present time in South Yorkshire and North Derbyshire, although even then the colliery owners would be considerable losers, for since the former period the Mines Regulation Act of 1872 has come into operation, entailing additional expense in the working of collieries. This view, we consider, would be an exceedingly just one for the men to adopt, first having ascertained if it is correct, which they can easily do. To do otherwise—to oppose a reduction of wages to the point at which they stood when coal was just the same price as it now is—would be acting unjustly towards employers. A reduction of 15 per cent. may look large, and it certainly appears so; yet seeing that the men's wages advanced along with the rise in the price of coal, there can be no argument adduced to our thinking why they should not decline in the like proportion to what coal has done.

TRADE OF THE TYNE AND WEAR.

April 20.—The Easter holidays have interfered to some extent with business, but on the whole the late improvement continues to be well maintained. A large business has been done to the Baltic and also more distant places, and a good deal of coke has been imported to Spain and other countries. The demand for gas coals has fallen off considerably, and much difficulty is felt in keeping the works going in many cases: colliers producing inferior coals of all kinds and manufacturing coals are still badly employed, and more of this class will no doubt be stopped if the finished iron trade does not improve shortly. It will be seen from the detailed report that the pig-iron trade has improved to some extent, but there is scarcely any improvement to be noticed in any branch of the finished iron trade. The rail trade especially is very stagnant. The engineering and foundry trades are only in a moderately prosperous condition, but some improvement has taken place lately at some of the ironworks on the Tyne.

At Middlesborough, on Tuesday, though there was but a small attendance and business was very slack on account of the Easter holidays, the manufactured ironworks being at a stand-still throughout the district, the general tone of the Pig-Iron Trade was fairly kept up, and prices do not compare unfavourably with those lately ruling. Makers look to the general condition of the market, and the probable demand now the navigation season is well settling in. They also are induced to keep prices firm by the fact that half-a-dozen furnaces have been blown out.

The quotations for pig-iron are about—No. 1, 52*s.* to 52*s.* 6*d.*; No. 3, 48*s.* 6*d.* to 49*s.*; No. 4, forge 47*s.* 6*d.* net cash. The endeavours made by rail manufacturers to secure orders have not been successful, although they are offering very low prices. Plate makers are not so busy as can be desired, but as the shipbuilding trade is fairly busy, and there are more orders likely soon to come to hand, it is thought that work will be secured when the present contracts are completed, as is nearly the case in some instances. There is no change to report in prices of manufactured iron. Rails are 6*l.* 5*s.* to 6*l.* 7*s.* 6*d.*; shipplates, 7*l.* 10*s.*; common bars, 6*l.* 15*s.* to 6*l.* 17*s.* 6*d.*; angles, 7*l.* to 7*l.* 7*s.* 6*d.*; puddled bars, 4*l.* 12*s.* 6*d.* Colliery agents reported prices of all classes of coals are firmer on account of the strike in the South Yorkshire district. There are already enquiries from the South for coals and coke to keep works going which are affected by the strike.

A large Special Steam Pump, manufactured by Messrs. Tangye Brothers, of Birmingham, has been fixed underground at the Adelaide Colliery, Bishop Auckland, and with a steam cylinder 26 in., and water-cylinder 6½ in. in diameter, with stroke 72 in., is throwing a constant stream of water, averaging 8500 gallons per hour, upwards of 1040 ft. vertically, the suction varying from 9 to 13 ft. The bucket (leather) measures 14 in. over all. The valves are multiple, seven being contained in each box, having seats, which are screwed into their places by means of brass rings, some of these valves not having been seen for two years. The barrel of pump has been brass lined, and has only worn 1-32nd of an inch since its erection in June, 1871, since which time the pump has been working constantly. The delivery pipes are 7 in. in diameter, the air vessel 31 ft. 8 in. high by 2 ft. 8 inches in diameter. During the five years the pump has been at work the average duration of the bucket leathers has been nine weeks. Last year a new bucket, rod, and piston were supplied. Only one valve has given way since the start. The boiler, which is placed down the pit, measures 29 ft. long by 7 ft. in diameter, and is worked at a pressure of 44 lbs.

THE SCOTCH MINING SHARE MARKET—WEEKLY REPORT AND LIST OF PRICES.

During the past week the Easter holidays intervening have, as usual, restricted business, and the variations in prices generally are of small amount. In shares of iron and coal concerns Ebbw Vale marks a rise of ⅛, and Benhar (new) ⅛; while Marbella is ⅛ lower, and Omoa and Cleland 2*s.* Cardiff and Swansea shares are now dealt in, 9*l.* paid, and remain 2½ sellers. In shares of copper concerns the Canadian companies, Pyrites, and Huntington, have lost a trifle on the few shillings they are now selling at, the state of affairs disclosed at the meeting of the former (noted elsewhere) being not encouraging. Panulcillo has, however, advanced ⅛, and Tharsis, both classes, ⅜, the report of this company being fully referred to following. Yorke Peninsula (ordinary), 7*s.* 6*d.* to 8*s.* 0*d.* In home mines, Glasgow Caradon continues to be chiefly dealt in, and are unaltered at 30*s.*; new shares, 2*s.*; Dunsley Wheal Phœnix, 3*s.*, sellers; Gunnislake (Clitters, 3 to 3¼; Grogwinion Lead, 6½, sellers; New Pembroke, 5-16ths, sellers; Penstruthal, 7*s.* 6*d.* to 8*s.* 6*d.*; Prince of Wales, 6*s.* to 6*s.* 6*d.*; Snowbrook, 4¼, sellers; Marke Valley, 21¼. An issue of 5000 10 per cent. preference shares of 2*l.* each, at present being made by the Ambrose Lake Tin and Copper Mining Company (Limited), and stated to be nearly all taken up, is understood to be a sound investment in this class of property. In shares of gold and silver mines Emma is fully ⅛ up, but Flagstaff ¼, and Richmond 3-16ths, both lower. Australasian Mines, ¼ to ½; Chontales, 8*s.* 9*d.*, sellers; Colorado Terrible Lode, 29*s.* to 30*s.*; Exchequer, 2¼, buyers; I.X.L., 1, sellers; Javali, 8*s.*, sellers; Pestreona United, 7*s.*, sellers; Sweetland Creek, 2¼; Tecoma, ¾. In oil and miscellaneous companies shares the only alteration is a decline of ⅛ in Scottish Wagon (all paid). The shares of the Scottish Australian and Yorke Peninsula Companies have been placed on the Glasgow Stock Exchange list. The Bank rate has to-day been reduced to 2 per cent from 3 per cent., at which it was fixed on the 7th inst. Money seldom reaches so low a rate as this; in fact since the passing of the 1844 Act it has only been at it five times. The dates, and the rate from which the alteration was made may be of interest:—April 22, 1852, from 2½; July, 21, 1862, from 2½; July 25, 1867, from 2½; July 13, 1871, from 2¼; and Aug. 12 last, from 2½.

ON THURSDAY last a moderate business was done. Benhar, 10 1-16th to 10⅛; new shares, 5 15-16ths to 6; Dunsley Wheal Phœnix, 3*s.*, sellers. Ebbw Vale, 11 to 11⅛. Emma shares done at 30*s.*, closing 28*s.* to 30*s.* Glasgow Caradon done from 29*s.* 6*d.* to 30*s.*, closing about 30*s.* Glyn, 5 to 5⅛; Gunnislake (Clitters), 3 to 3⅛; Huntington, 10*s.* to 12*s.*; Marbella, 2¾ to 2⅞. Omoa and Cleland done at 48*s.* Prince of Wales, 6*s.* to 7*s.* Richmond done at 6⅛, closing 6 to 6¼. Tharsis done from 20¼ to 20⅞, closing at these prices. Young's Paraffin done at 8½, closing 8¾ to 8½. Scottish Wagon (all-paid) done at 10⅞, closing 10¼ to 10⅞.

CANADIAN COPPER PYRITES COMPANY (Limited).—At the adjourned ordinary general meeting of the shareholders of this company, on Thursday last, the attendance was very small. It was ultimately agreed to accept the terms proposed for their remuneration alluded to at the previous meeting, in terms of the following resolution:—"That the meeting approve of an agreement being entered into with the first directors for their remuneration on the following terms:—As regards the Chairman, a bonus of one-tenth of the profits, if any, after payment of a dividend of 10 per cent. per annum during the first five years of the company, payable in any event, and in addition the sum of 1000*l.* per annum, payable in advance, so long as the agreement continues; and, as regards the three ordinary directors, the sum of 1000*l.* per annum, payable in advance, and a like bonus of one-tenth of the surplus net profits, if any, after payment of 10 per cent. during the said five years, both payable so long as the agreement continues, the said sum and bonus being divisible among them as they may think proper, and the company having power to appoint a fourth director to share therein; and that the details of said agreement be adjusted by the directors." Proxies to the extent of two-thirds of the capital—51,470 out of 78,750 shares—had been received by the directors, so that, notwithstanding the small attendance, it will be observed the majority of the shareholders agree to the proposals. This may be explained by the bulk of the shares being held in Rochdale and London. The Chairman intimated that within a few months another and very much less expensive arrangement as to the direction in Canada was hoped to be arranged; although the information they had from there was of a totally unreliable character, he believed the future to be more hopeful. An amendment that the directors be pleased to accept of a nominal salary, with a tenth share of the profits after paying 5 per cent. dividend out of revenue to the shareholders, did not meet with support.

THARSIS SULPHUR AND COPPER COMPANY (Limited).—The following are the principal contents of the report to be submitted at the general meeting of shareholders on the 20th inst.:—The whole of the debentures (150,000*l.*) authorised in 1874 have now been issued, the balance since last year's report (25,200*l.*) having been placed in

1875. The railway and pier sinking fund, and rolling stock renewal funds accounts have been raised to 92,647l., by additions to the former (in 1874, 71,311l.) of 13,227l. net surplus from the downward traffic after deducting interest on first issue of 100,000l. debentures; and to the latter (in 1874, 7102l.) of 1000l. net surplus from the upward traffic. The net profits of the year 1875, with 4329l. from previous years' accounts, amount to 211,052l.; from which a dividend is recommended to be paid of 22½ per cent., free of income tax, one half, or 12½ per cent., on May 10 next, and the second half on November 10 following; and that the balance of 8552l. be carried forward to the credit of the year 1876. Owing to the increased quantity of copper in burnt ore and precipitate from the mines—the latter shipped towards the close of the year—the valuations of the stock-in-trade in Britain show an addition of 83,578l., while those in Spain are less by 5099l. The Spanish inventories have been written down by the sum of 10,957l. charged to profit and loss, in addition to 7060l. charged against production in Spain, together 18,017l.; and in Great Britain, 21,106l. (7½ per cent. on property and plant account), and 600l. on miscellaneous assets, together 27,106l.; making a total for the year of these figures (taking into account the addition, before referred to, to railway reserve fund) of 59,357l., against 42,037l. in the previous year. The metal works have gone on steadily. The quality of the copper continues excellent, and commands the best prices. Under the agreement for the land at Oldbury, the company had the right to purchase within a term of years; and as it was advisable to do so, 2500l. was expended thereon, an 1 625l. on a portion of the land on which the Widnes Works are situated. The further completion of the Cardiff and Willington Works required an expenditure of 8579l. All the repairs have been charged to revenue, and a depreciation of 7½ per cent., as before named, written off, leaving a net reduction on the fixed property account of those works of 9949l.

The total quantity of pyrites favoled to customers during 1875 was 223,911 tons, as against 240,883 tons in 1874. The total quantity of refined copper produced in 1875 was 8110 tons, as against 7210 tons in 1874, but the quantity delivered to buyers in 1875 was 7788 tons, as against 82 6 tons in 1874. This is explained by the circumstance that the market having given way in the latter months of the year sales were postponed until the market revived, and the deliveries took place early in 1876. The price of sulphur was ½l. per unit less than in 1874, but that for copper 1l. 10s. 7d. per ton higher. The iron ore produced in 1875 was 167,777 tons, as against 145,517 tons in 1874, but owing to the depressed state of this branch of trade the deliveries to consumers were in 1875 134,058 tons, as against 148,966 tons in 1874, and the net price obtained was 3s. 11½d. per ton less. Of late the attention of the blast furnace manufacturers of iron has been attracted towards this article, and an important additional area of consumption will ere long be opened, it is hoped, to the company.

The total traffic on the railway during the year was 288,213 tons, comprising 275,025 downward and 13,188 upward, as against 284,764 tons in 1874. The net profits of this traffic have been placed to reserve funds, as before stated. Owing to the stoppage of the Lapilla Mine, and the depression in the manganese trade, the public traffic has continued to decrease, having been 7329 tons, as against 10,024 tons in 1874; the profit from this traffic, 1395l., has been carried to profit and loss account as formerly. The sum of 3216l. has been added to the amount standing at the debit of this asset, for two locomotives and 600 tons of steel rails, putting the line into better condition by fresh ballasting in many places, rebuilding 123 wagons, repairing others, converting the old store at Corrales into a running shed, removing the Huelva agency office across to Corrales, putting the telegraph line good working order, and laying a new cable from Huelva to the shipping pier. The rolling stock in good repair now consists of 21 locomotives, 513 (388 wood, 125 iron) main line wagons, 2 private carriages, 13 brake-vans, 37 trucks and trollies, 254 ballast, coal, water, and side-tipping wagons, &c.

During the year there have been shipped from the piers, of pyrites 258,236 tons of large ore, and 2 16 tons of small ore, making a total of 260,552 tons, being 3544 tons less than in 1874. Of precipitate there were shipped 3762 tons, against 3159 in 1874, and of manganese 506 tons, against 1618 tons in 1874. The pier and cranes continue to answer well, and all are in good working order.

In regard to the mines, we find, taking Tharsis first, that the removal of the overburden on the north lode and open cast has been actively prosecuted. The actual raisings were—of large ore 388,982 tons, and of small ore 21,072 tons, together 410,054 tons, as against 402,373 tons in 1874. The costs of extraction have been lower by fully 6d. per ton, while the copper contents have been rather better. The removal was 231,695 cubic metres, being 13,991 more than in 1874. This represents about 230,899 wagons of debris, and the work was done at a cost of 23,413l., being a reduction of one real, or 2½d. sterling, per cubic metre, as compared with 1874. As usual the mineral extracted with the proportionate sum of 19,642l., and the balance of 3770l. carried to the debit of the north lode overburden account. Of the mineral raised, 294,565 tons were sent down to the port for shipment, and 159,802 tons were put to the calcination ground for the production of copper, both quantities being partially increased from the stocks on hand at the end of 1874. In the entrance north west of this lode a large mass of ore has been discovered, an unexpected addition to the value and resources of these mines. The quantity of mineral, calculated to the depth to which this lode has been drained, must now represent a larger quantity than 10,000,000 tons; but assuming that figure, the present charge on the mineral, if permanently levied, will be capable of refunding the sum of 500,000l., and this account will, when the uncovering is completed or suspended, rapidly disappear. The uncovering of the centre lode has been carried on steadily during the year, and in June ore is expected to be raised from the open cast. The engine house is partly erected, and the engine and boilers are put in place. The outlay for these preparatory works stands as a debit to be written off by the mineral as it is raised. It now amounts to 9193l., and as the heaviest charges are already met, it is not expected that this asset will be materially increased. The workings on the south lode continue all but suspended. As to the other mine—Calanas—the directors are pleased with its position and prospects. The ore put to calcination was 32,143 tons in 1875, being 3387 tons less than the previous year. The ore washed was 33,710 tons; precipitate produced, 974 tons; and quantity sent forward for shipment, 988 tons. This mine it may be stated is situated about 18 miles to the north east of Tharsis, and the mineral obtained is entirely treated for the production of copper there. The future capital outlay on it will be closed by about 4000l. more for constructing another reservoir, and some additional plant.

The barbasco, or waste heaps, account has been written down at the usual rate of 4000l. for the year, and, owing to washing being impracticable, no copper has been taken from it, and though the asset stands less by this amount in the company's books, it will be perceived it is really more valuable. Advantage was taken of this unfortunate drought to examine and thoroughly repair the plant of the cementation department, all the outlay being charged to production. The increase of the fixed property account in Spain, consequent on this, and after deduction of the amount written off and depreciation, is the moderate sum of 431l., against 14,961l. in 1874. The workmen have gone on steadily during the year, and the supply of labour has been abundant. Eight additional houses of a better class, for mechanics, have been built, and the workmen's houses generally have been improved. The social condition of the work people has continued to receive attention. A savings bank has been established, the deposits at Dec. 31 last amounting to 2880l. The new hospital has been opened, and an efficient medical man appointed, which has given much satisfaction to the English and Scotch employees at the mines. The old hospital has been converted into an additional school. New stores and offices of a better class have been provided. Roads and tramways leading from the centre to the north lode, and connecting these with the station, have been built, and new and healthier stables constructed for the company's 117 mules.

To offer many remarks on a report so ample as the following is hardly necessary, and those who desire further comparisons will most likely find the information in the previous year's report, as given in the *Mining Journal* of April 24, 1875, the present report having been so arranged here as to readily compare with it. It may be noted that the amount written off—59,357.—is 16 526l. more than in the previous year; the balance carried forward also 4329l. more—together 21,149.—just about accounting for the decreased dividend—22,500l. Throughout the report the effects of the depressed state of trade will be observed, and in the face of this the result of the year's operations is very satisfactory.

The future is most encouraging. It will be seen that when the uncovering, referred to in the report, becomes suspended, as it is stated it will in a year or two, as the large quantity of mineral then available will meet the demand for many years to come, the large annual credit borne by the mineral taken away will rapidly extinguish the overburdened account, and the future surplus from the charge become available; the copper is also said to be improving in quality, and there seems good reason to hope the company's iron ore will yield much greater profits, owing to the probable increased demand for it in connection with steel manufactures. Owing to a scarcity of water from the severe drought during the last two years the production of precipitate has continued to decline by the interference with the cementation processes at Tharsis and Calanas; but the large reservoirs at Tharsis are now well filled with water, and 1876 promises to view a renewal of the steady profits arising from this source prior to 1874. A circular has been issued, it may be stated, by some large holders of the shares, proposing that they be converted into preferred and deferred, the preferred dividend to be fixed at 20 per cent. Whether this dividend is to be accumulative or not, and if the holders of these preferred shares are to have an equal share in the management, is not stated.

On Tuesday the market was quiet. Australasian Mines, ¾ to ⅞. Benbar done at 10 1 16th to 10⅛, closing 10 to 10 1-16th. Birdseye Creek, 1⅝ to 1¾. Blue Tent, 2¾ to 2⅞. Canadian Copper Pyrites, ⅞, sellers; ditto (£3 paid), 12s sellers. Don Pedro North del Rey, ⅜ to ½. Ebbw Vale, 11⅛ to 12. Emma done at 1½, closing 1⅛ to 1¼. Glasgow Caradon done at 30s., closing 29s. 6d. to 30s. Gunnislake (Clitters), 3 to 3⅛. Huntington done at 12s., closing 10s. to 11s. 6d. I. X. L., ¾ to 1. Javali, 8s., sellers. Langdale's Chemical, 5 to 5½. Lowe's Chemical, 6¾ to 7¼. Marbella, 2½ to 2¾. Marke Valley, 21¾, sellers. New Pembroke, 5-16ths, sellers. Penstruthal, 7s. 6d. to 8s. 6d. Pestarena United, 5s. to 7s. Prince of Wales, 6s. to 7s. Richmond, 6¼ to 6½. Sweetland Creek, 2½ to 2 3-16ths. Tocoma, ½ to ¾. Tharsis done from 20⅞ to 21, closing 21 to 21¼. Yorke Peninsula (ordinary), 5-16ths to ¾. Young's Paraffin, 8⅜ to 8½.

On Wednesday a fair amount of business was transacted. Ariston Coal, 7 to 7½. Benbar done at 10 and 10 1 16th, closing 10 1 16th to 10⅛. Chontales, 8s. 9d., sellers. Colorado Terrible Lode, 29s. to 30s. Don Pedro, ⅜ to 7-16ths. Ebbw Vale done at 11 11-16ths, closing 11⅝ to 11¾. Emma done at 31s. 3d., closing 31s. 3d. to 32s. 6d. Exchequer, 2 to 2¼. Flagstaff, 1½, buyers. Glasgow Caradon done at 1½. Gunnislake (Clitters), 3 to 3⅛. Huntington done at 10s., closing 9s. to 11s. I. X. L., 1, sellers. Killifreth, ⅞ to 1. Lochore and Capledrae done at 7¾. Monkland, 43s. to 44s. Omoa and Cleland 48s. to 49s. Prince of Wales, 6s. to 6s. 6d. Rica, 3s. 6d., sellers. Richmond done at 6½, closing 6⅛ to 6⅜. Scottish Australian, 1¼ to 1⅜. Sweetland Creek, 2⅛ to 2¼. Tharsis opened at 21⅛, but were done at 21⅛, and then 21¼, closing 21¼ to 21⅜; new shares done from 14⅝ to 14⅞, closing 14¾ to 15. Yorke Peninsula (ordinary), 7s. 6d. to 8s. 6d. Young's Paraffin, 8⅜ to 8½. Scottish Wagon (all paid), 10⅝ to 10¾.

Subjoined are this week's quotations, &c., of mining and metal shares quoted on the Scotch Stock Exchanges:—

Capital. Per share.	Paid up.	Dividends. Rate per cent. Previous.	Last.	Description of shares.	Last price.
				COAL, IRON, STEEL.	
£10	£5	£10	£10	Ariston Coal (Limited)	7½
10	10	14	9	Benbar Coal (Limited)	10 1-16
10	6	14	9	Ditto	6
100	40	12½	7½	Bolckow, Vaughan, and Co. (Lim.) A.	51⅞
10	10	10	10	Calmcastle Gas Coal (Limited)	9½
10	10	5	nil	Chillingham Iron (Limited)	4¼
32	22	7	2½	Ebbw Vale Steel, Iron, and Coal (Lim.)	11¼
10	4	nil	nil	Fife Coal (Limited)	4
10	10	—	—	Glasgow Port Washington Iron & Coal (L)	5⅝
10	10	—	—	Ditto Prepaid	5⅝
10	10	—	—	Lochore and Capledrae (Limited)	7¾
10	10	5a	nil	Marbella Iron Ore (Limited)	2¾
10	10	5	nil	Monkland Iron and Coal (Limited)	44s.
10	10	7	7	Ditto Guaranteed Preference	4¼
100	100	nil	nil	Nant-y-Glo & Blaina Ironworks pref. (L)	30
6	5	15	nil	Omoa and Cleland Iron and Coal (Lim.)	48s.
1	1	12½	12½	Scottish Australian Mining (Limited)	1⅝
1	fs.	12½	12½	Ditto New	8s. 6d.
50	50	10	5	Shotts Iron	58
10	10	10	5	Ditto New, issued at 2½ prem.	10
				COPPER, SULPHUR, TIN.	
4	4	—	—	Canadian Copper Pyrites (Limited)	⅞
4	3	—	—	Ditto (£3 paid)	12s.
10	7	20s‖	20s‖	Cape Copper (Limited)	£9
2	2	—	—	Dunsley Wheal Phœnix Tin (Limited)	3s.
1	1	12½	12½	Glasgow Caradon Copper Mining (Lim.)	1½
1	15s.	12½	12½	Ditto New	22s.
10	9	—	5	Huntington Copper and Sulphur (Lim.)	½
25s.	23s.	—	—	Kapunda Mining (Limited)	24.
4	4	—	—	Pannilcillo Copper (Limited)	1¼
10	10	6†	6†	Rio Tinto (Limited)	5⅞
20	20	—	—	Ditto, 7 per cent. Mortgage Bonds	14
100	100	—	—	Do, 5 p.ct. Mor. Deb. (Sp Con. Bds.)	56
10	10	nil	nil	Russian Copper (Limited)	3
10	10	25	25	Tharsis Copper and Sulphur (Limited)	21¼
10	7	25	25	Ditto New	11¾
1	1	—	—	Yorke Peninsula Mining (Limited)	⅜
1	1	—	—	Ditto, 15 per cent. Guaranteed Pref.	1
				GOLD, SILVER.	
1	1	5	5	Australian Mines Investment (Limited)	⅛
20	20	—	—	Emma Silver Mining (Limited)	31s. 3d.
10	10	—	—	Flagstaff Silver Mining (Limited)	1½
5	5	—	—	Last Chance Silver Mining (Limited)	1
5	5	—	35	Richmond Mining (Limited)	6½
				OIL.	
10	7	2½	5	Dalmeny Oil (Limited)	103s.
10	10	—	—	Uphall Mineral Oil (Limited)	5
10	8½	5	5	Young's Paraffin Light & Mineral Oil (L)	8 7-16
				MISCELLANEOUS.	
50	25	16	16	London and Glasgow Engineering & Iron Shipbuilding (Limited)	21¼
20	14½	—	—	Peruvian Nitrate (Limited)	13
10	10	8	5	Scottish Wagon (Limited)	10¼
10	4	8	5	Ditto New	4¼

† Interim. ‖ Per share.

Last day for this account April 25; settling day, April 28.

Note.—The above lists of mines and auxiliary associations is as full as can be ascertained, Scotch companies only being inserted, or those in which Scotch investors are interested. In the event of any being omitted, and parties desiring a quotation for them and such information as can be ascertained from time to time to be inserted in these lists, they will be good enough to communicate the name of the company, with any other particulars as full as possible.

J. Grant Maclean, Stock and Share Broker.

Post Office Buildings, Stirling, April 20.

REPORT FROM MONMOUTHSHIRE AND SOUTH WALES.

April 20.—The fact of the Easter holidays intervening has had the effect of causing but little business to be done in the staple trades since last report. The Iron Trade has continued depressed, and about the only customer for rails, to any extent, has been Sweden, and to that country but small quantities have been sent. The wages difficulty in but few cases presents itself, the men as a rule being so anxious to obtain employment that they are not much inclined to quarrel about remuneration. The trade in pigs has somewhat fallen off, but plates still sell fairly well, and help to a considerable extent in keeping the works going. The ironworkers engaged at the forges in connection with the Osborne Tinworks, Pontypool, have struck work, in consequence of a reduction of wages. The prices at these works are regulated by those in force in Staffordshire, and the principal bone of contention is that employers want the reduction to take place two weeks before it does in Staffordshire.

The restriction of make now being enforced in the Tin-Plate Trade appears at present not to have affected prices to any extent, and it is feared that the works will have to be closed two weeks per month, as determined at the recent meeting of the trade, unless a better state of things exist. This arrangement, if carried out, will make it especially hard for the men employed in these establishments.

The Coal Trade, also, shows no signs of improvement, although France continues to take about her usual supply. The complaint, however, is not so much as to enquiries, but as to the lowness of prices; and this remark applies to especially steam qualities. House coals are also depressed. The state of the staple trades is, in fact, exercising a most disastrous effect on the shopkeepers, &c., of the district, and instances of bankruptcy and liquidation are now frequent. The strike among a section of the anthracite men, which has now lasted since the beginning of the year, shows signs at length of coming to an end, as the question in dispute has been again referred to arbitration.

The Conference of the South Wales and Monmouthshire Branch of the National Union of Miners has been sitting at Aberdare. In the course of the proceedings, secessions from the Union were regretted in the reports from various districts. Mr. Halliday has been addressing a meeting of colliers at Mountain Ash, and has been speaking severely of the conduct of the men in turning away Mr. Mitchard. This fact is evidently a sore point with the leaders of the Union, and they are no doubt well aware that the power of that organisation is declining among the men employed in the staple trades. Resolutions were, however, passed at this meeting in favour of maintaining the Union, and the same result followed a meeting held at Cwmbach; but, after all, these votes do not restore Mr. Mitchard to his lost position. The coal trimmers at Cardiff, whose wages it is proposed to reduce, resent any alteration, and a deputation of the men has met the shippers with a view of coming to some arrangement, but the meeting adjourned without any arrangement being come to.

It is evident that the shareholders of the Bilson and Crump Meadow Collieries Company have a very valuable property, as the collieries have been doing remarkably well during the last three months. The collieries have, in fact, been earning more than a 10 per cent. dividend during the last three months, and this is a proof that collieries are a remarkably sound investment. Quality and cheap working are the chief elements of success in these depressed times, and these the Bilson and Crump Meadow Company are possessed of. In case the Foxe's Bridge Colliery is purchased by the company, it will be kept as a distinct concern, in order not to interfere in any way with the Bilson and Crump guarantee.

At a meeting which has been held of the Cardiff Chamber of Commerce, it has been resolved to memorialise Lord Bute and his trustees to immediately proceed with the Roath Dock, which the Chamber contended was necessary to meet the present and prospective requirements of the port.

The men employed at the Aberdare-Merthyr Steam Coal Colliery, Kirwain, have struck work on account of some alterations made in cutting prices.

The Lords Justices of the Court of Appeal have had before them the appeal of Messrs. C. W. Luard and another against the decision of Vice-Chancellor Malins refusing to grant a winding-up order on their petition as creditors of the South Wales Atlantic Steamship Company. The appeal was dismissed with costs.

REPORT FROM THE FOREST OF DEAN.

April 20.—Little change as to prices for coal or the state of the trade since our last report, and it follows as a matter of course that there has been little improvement as to employment, though it is pleasant to acknowledge a slight change, but none, whose opinion is worth attaching any importance to, believe that any briskness of trade will occur for some time to come.

A case involving points of considerable interest came on for hearing at the Gloucester Assizes. We allude to the case Ross and Another *v.* Rugge Price, which was argued before Baron Amphlett, but after going into the case to some extent, at the suggestion of the Judge an arrangement was come to between the parties. The case consisted in damages sustained, as was alleged, by the water from the defendant's colliery flooding the plaintiffs' colliery, the Princess Royal Pit, which is in the land of the Princess Royal, and called the Flour Mill Colliery, the water coming through in consequence of stopping the pumping operations. But, without going further into the case, we may add that the counsel on each side conferred together as suggested by the Judge, and ultimately agreed to employ competent persons to visit the collieries and use such tests as may be considered necessary to get at the real state of the case, and having ascertained the facts respecting the inflow of water, to assess damages accordingly, whether for or against plaintiffs or defendant.

This water question is one of great importance, as several collieries are occasionally troubled by it to an extent that involves serious loss. At the present, and for several months past, an inflow of water has sadly hampered and curtailed operations in the deep of Trafalgar Colliery, owned by the Messrs. Brain Brothers, as will be inferred when we add that the continued presence of water has thrown out of work some hundred men, or necessitated their getting employment elsewhere. The water at this pit is supposed to come from a neighbouring colliery speculation, but whether any tests to prove or disprove the supposition specified we are unable to say. The Messrs. Brain have additional pumping machinery erected, but it is asserted that the water still rises.

If there are coal measures which have more abundant water in them than others, so as to involve a much greater outlay of capital in working expenses, and can be clearly established as a fact, ought not the Crown Gaveller and Deputy Gaveller to take account of the same when granting gales in these measures, and fix a proportionately lower royalty and deal rent? A law already exists which makes it the duty of land galees to keep their water from troubling those next to them in the deep, but we are not aware of any existing law which instructs the Gaveller in making grants to difference the royalty and deal rent on the grounds suggested. We suspect that the water in the deep, which has in several instances greatly interrupted operations at various collieries, has a Forest wide connection, by which we mean that, even if it be proved that the measures flooded in different Forest districts are not identical, there are "faults" or fissures in or through the rocks and strata, which admit of water communication from one part to another. And should this supposition upon due investigation prove to be founded in truth, we think that the proprietories and Crown officials should take united action with a view to an equitable arrangement as to royalties and dead rents.

LEAD ORES.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
April 13	Bog	20	£14 15 0	Nevill, Druce, and Co.
18	Foxdale	105	23 0 0	Burry Port Company.
19	Teesdale	20	13 12 6	Locke, Blackett, and Co.
—	Great Dyliffe	70	15 1 0	Panther Lead Company.
—	ditto	50	11 18 0	ditto
20	Tankerville	50	15 6 0	George Burr.
—	ditto	100	15 4 0	ditto
—	Grogwinion	70	15 0 6	Panther Lead Company.
21	North Luxey	30	16 2 6	Walker, Parker, and Co.

BLENDE.

Date.	Mines	Tons.	Price per ton.	Purchasers.
April 13	Bog	30	£6 0 0	Ripley Spelter Co.
15	Nantiago	40	3 12 0	Kenrick and Son.
20	Talargoch	100	4 12 0	Vivian and Sons.
—	ditto	100	4 12 0	Richardson and Co.

BLACK TIN.

Date.	Mines.	Tons	c.	q.	lb	Price per ton.	Amount.	Purchasers.
April 20	Wheal Grenville	14	5	0	14	—	£625 9 10	—

COPPER ORES.

Sampled April 5, and sold at the Royal Hotel, Truro, April 20.

Mines.	Tons.	Price.	Mines.	Tons.	Price.
Devon Great Consols	95	£3 6 6	Glasgow Caradon	30	£2 12 6
ditto	94	3 6 0	Hingston Down	93	1 18 6
ditto	91	3 11 6	ditto	76	1 18 0
ditto	83	3 6 0	ditto	61	3 10 6
ditto	76	3 6 0	West Maria & Fortescue	93	1 15 6
ditto	66	3 5 6	ditto	63	2 16 0
ditto	64	3 15 6	ditto	61	2 14 6
ditto	60	3 4 6	ditto	8	4 17 0
ditto	53	6 16 6	ditto	72	2 12 0
ditto	19	6 17 6	Gawton	58	2 16 6
ditto	4	25 19 0	ditto	45	2 4 0
South Caradon	77	6 12 6	ditto	7	8 16 0
ditto	71	4 6 0	ditto	92	4 11 6
ditto	69	5 9 0	Wheal Crebor	78	4 4 6
ditto	59	6 7 6	ditto	53	2 7 6
ditto	57	6 18 0	Wheal Russell	49	2 10 0
ditto	47	12 2 0	ditto	24	6 18 0
ditto	46	11 19 6	ditto	110	6 2 6
ditto	44	4 2 6	Phœnix	68	4 8 6
Marke Valley	80	3 16 6	East Caradon	42	5 0 6
ditto	65	4 7 6	ditto	75	3 13 6
ditto	55	4 1 6	Bedford United	30	2 17 0
ditto	50	3 18 6	Wheal Emma	18	2 15 0
ditto	47	3 16 6	ditto	15	1 15 0
ditto	35	4 12 6	ditto	39	4 18 6
ditto	25	2 4 6	Wheal Friendship	20	10 14 6
Glasgow Caradon	72	5 14 0	ditto	36	3 14 6
ditto	70	5 5 6	Prince of Wales	25	4 15 0
ditto	68	5 12 0	Ambrose Lake		

TOTAL PRODUCE.

Devon Great Con.	705	£2723 10 0	Wheal Russell	122	£386 7 6
South Caradon	470	3263 7 6	Phœnix	110	671 15 0
Marke Valley	357	1408 0 6	East Caradon	110	511 19 0
Glasgow Caradon	240	1299 4 0	Bedford United	75	275 12 6
Hingston Down	230	538 9 0	Wheal Emma	63	161 5 0
West Maria, &c.	225	546 10 0	Wheal Friendship	59	342 5 0
Gawton	180	506 0 0	Prince of Wales	26	134 2 0
Wheal Crebor	170	745 17 0	Ambrose Lake	25	118 15 0

Average standard ..... £113 4 0 | Average produce 6¾

Average price per ton £4 6 0

Quantity of ore ..... 3168 | Quantity of fine copper 197 tons 7 cwts.

Amount of money ..... £13,642 14 0 | Average produce 6¾

LAST SALE.—Average standard ..... £112 15 0 | Average produce 6½

Standard of corresponding sale last month, £112 7 0—Produce, 6½

COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES OF COMPETENCY.

DISTRICT UNDER THE CHARGE OF RALPH MOORE, ESQ., H.M. INSPECTOR OF MINES.

NOTICE IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on the 25th day of May, and CANDIDATES INTENDING TO PRESENT THEMSELVES AT SUCH EXAMINATION must, on or before the 19th day of May, notify such intention to the Secretary of the Board of the above-mentioned District, from whom all information as to particulars can be obtained.

By order of the Board,
R. CALDER, Secretary,
290, Renfrew-street, Glasgow.

N.B.—Persons who do not reside within the district are equally eligible for examination with those who do.

NERBUDDA COAL AND IRON COMPANY (LIMITED).

SIXTEENTH REPORT.

Notice is hereby given, that an EXTRAORDINARY GENERAL MEETING of the company will be HELD at the London Tavern, Bishopsgate-street, in the City of London, on TUESDAY, the 2nd day of May, 1876, at One o'clock in the afternoon, for the purpose of confirming the resolution passed at the General Meeting of the company, held on Monday, the 10th inst., for the addition to the Articles of the company of an Article empowering the company from time to time to reduce its capital, to sub divide or consolidate its shares, and making other provisions with reference to the capital and shares of the company.

And notice is hereby further given, that the SIXTEENTH ANNUAL GENERAL MEETING of the company will be HELD at the same place, at a quarter past One o'clock in the afternoon, for the transaction of the general business of the company, including the declaration of a dividend, and the election of directors and auditors.

And notice is hereby further given, that another EXTRAORDINARY GENERAL MEETING will be HELD at the same place immediately after the termination or adjournment of the Ordinary General Meeting, for the purpose (if thought fit) of passing, with any modifications or amendments which may be resolved upon, certain further alterations in, and additions to, the Memorandum and Articles of the company, full particulars of which may be inspected at any time prior to the meeting at the company's office. The principal objects to be effected by these alterations are as follows:—

The reduction and consolidation of the capital of the company, now consisting of £250,000, divided into 250,000 shares of £1 each, with 8s. paid up, to £150,000, divided into 50,000 shares of £3 each, with £2 paid up.

Provisions for enabling the directors to waive the forfeiture of shares.

The alteration of the qualification and disqualification of directors and their remuneration, rendering the same partly contingent upon the dividends paid by the company.

The Transfer-books will be closed from the 24th instant to the 2nd May, both days inclusive.

By order of the Board,
FREDK. R. BLUETT, Secretary.

No. 18, Finsbury Circus, 19th April, 1876.

RIO TINTO COMPANY (LIMITED).

Notice is hereby given, that the THIRD ORDINARY GENERAL MEETING of the shareholders will be HELD at the City Terminus Hotel, Cannon street, E.C., on THURSDAY, the 27th day of April, 1876, at Two o'clock precisely, for the purpose of receiving the directors' report and statement of accounts.

Holders of share warrants to bearer will receive a card of admission on depositing their warrants at the company's offices in London not later than Twelve noon on the day of the meeting, or at the Deutsche National Bank, in Bremen, two days previously.

The retiring auditors are Messrs. Turquand, Youngs, and Co., who, being eligible for re-election, offer themselves accordingly.

By order of the Board, R. J. FENNESSY, Secretary.

Offices of the company, 2, Copthall Buildings, London, E.C., 20th April, 1876.

THE CORNWALL CHEMICAL COMPANY (LIMITED).

A CONSIDERABLE NUMBER of ORDINARY SHARES in this company TO BE DISPOSED OF.

Apply, by letter, stating price offered per share, to "S. F.," care of R. F. White and Son, 33, Fleet-street, City.

RAILWAY CARRIAGE COMPANY (LIMITED).—

ESTABLISHED 1847.

OLDBURY WORKS, NEAR BIRMINGHAM.

MANUFACTURERS of RAILWAY CARRIAGES and WAGONS, and EVERY DESCRIPTION of IRONWORK.

Passenger carriages and wagons built, either for cash or for payment, over a period of years.

RAILWAY WAGONS FOR HIRE.

CHIEF OFFICES,—OLDBURY WORKS, NEAR BIRMINGHAM.

LONDON OFFICES,—7, GREAT WINCHESTER STREET BUILDINGS.

THE BIRMINGHAM WAGON COMPANY (LIMITED) MANUFACTURE RAILWAY WAGONS of EVERY DESCRIPTION, for HIRE and SALE, by immediate or deferred payments. They have also wagons for hire capable of carrying 6, 8, and 10 tons, part of which are constructed specially for shipping purposes. Wagons in working order maintained by contract.

EDMUND FOWLER, Sec.

WAGON WORKS,—SMETHWICK, BIRMINGHAM.

*** Loans received on Debenture; particulars on application.

CONDENSING AND NON-CONDENSING HORIZONTAL STEAM ENGINES, of the highest class, at low prices.
PUMPING AND WINDING ENGINES. First-class references.
ENGINEERS'S TOOLS of all kinds, unrivalled for arrangement and general usefulness, at low prices. Inspection invited.

POLLOCK AND MACNAB,
BRITANNIA IRONWORKS, HYDE, NEAR MANCHESTER.

THE

PUBLIC SUPPLY ASSOCIATION (LIMITED).

Capital £100,000, in 100,000 Shares of £1 each.

Incorporated under the Companies Acts, 1862 and 1867.

SPECIAL FEATURES.

FREE DELIVERY (to Shareholders).

THE DISTRIBUTION of all HOUSEHOLD REQUIREMENTS from the STORES.

SHAREHOLDERS and the PUBLIC not required to write out their own Lists or Invoice Notes.

THE ANNOYANCE of producing MEMBERSHIP TICKETS entirely dispensed with.

PROMPT ATTENTION, as in the best Retail Establishments.

THE PUBLIC may PURCHASE at the STORES at the fixed tariff.

Prospectuses post free on application.

Address— J. A. MORICE, Secretary.

142 AND 144, REGENT STREET; AND
29, 30, 31, WARWICK STREET, REGENT STREET, LONDON, W.

MR. M. W. BAWDEN,
GENERAL ASSAYER,
LISKEARD, CORNWALL.

ANALYSES of every MINERAL PRODUCE CAREFULLY CONDUCTED.

GROGWINION LEAD MINE (LIMITED).

MESSRS. H. HALFORD AND CO., STOCK AND SHARE BROKERS, of EXCHANGE CHAMBERS, CHANGE ALLEY, LOMBARD STREET, LONDON,

Strongly recommend the ABOVE MINE as one of the BEST and SAFEST MINING INVESTMENTS. The dividends are declared half-yearly—the one for the last half year was 12½ per cent.; the next one will probably be 20 per cent. The "reserves" are valued at £200,000. Every information upon application to the above.

Daily Closing Price Lists of Mines and all other Securities sent post free on application.

Messrs. H. H. and Co. are BUYERS of Shares in GROGWINION MINE, and also of Shares in WYE VALLEY LEAD MINE; and they will be GLAD TO HEAR from BROKERS or DEALERS who have ANY FOR SALE.

THE NEWCASTLE DAILY CHRONICLE
(ESTABLISHED 1764.)
THE DAILY CHRONICLE AND NORTHERN COUNTIES ADVERTISER
Offices, Westgate-road, Newcastle-upon-Tyne; 50, Howard street, North Shields; 195 High-street, Sunderland.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACTS, 1862 and 1867, and of the ST. JUST AMALGAMATED MINING COMPANY (LIMITED).—TO BE SOLD, BY PUBLIC AUCTION, under the direction of the Registrar of the said Court on Tuesday, the 25th day of April instant, at Twelve o'clock at noon precisely, at the St. Just Amalgamated Mines, in the Parish of St. Just, in Penwith, within the said Stannaries, in such lots, and subject to such conditions, as shall be then and there stated by the Auctioneer, the WHOLE of the undermentioned

MINING PLANT AND MACHINERY, viz.:—

46 in. cylinder ENGINE, 9 ft. stroke in the cylinder and 7 ft. in the shaft, with 10 ton BOILERS; 34 in. cylinder ENGINE, 9 ft. stroke, equal beam and, three 10 ton BOILERS; 24 in. cylinder WINDING ENGINE, with cage, &c., complete; and an 8 ton BOILER; 32 fms. 5 in. plunger lift; 21 6 in. pumps; two 16 heads stamps axles, with iron lifters, heads, frames, &c.; chain wire rope; 15 ft. water wheel 16 in. breast; 10 ft. ditto 20 in. breast; 8 ft. ditto 12 in. breast; 5 ft. ditto 12 in. breast; several large wood houses; eight Borlase's buddles, with gearing and other buddles; frames, tin chests, and kieves, launders (various sizes), iron tube of dry, horse whim, new cistern, two large shieves, bridge rails, two iron skips, two 40 in. smiths' bellows, anvils, large quantity of smiths' and miners' tools, quantity of cast steel borer and other seeel, several tons of new and useful iron, scrap ditto, four casks grease, crane, taps and plates, double and single blocks, miners' chests, beams, scales and weights, assaying tools, bell and stand, a large quantity of brass, lifting jacks, drop screws, three dozen patent picks, sheet lead, boring machine, lathe, brass wire gauze, candle chest, new shovels, nails, miners' dial, a quantity of timber, &c., account house furniture, and other effects in general use in tin mines.

For leave to inspect the above, apply to the agent in charge of the mines, or to Mr. FREDERICK WARWICK, the Official Liquidator of the said company, at No. 25, Bucklersbury, London.

HODGE, HOCKIN, AND MARRACK, Solicitors, Truro.
(Agents for Alexander Kerly, 14, Great Winchester-street, London, Solicitors for the said Official Liquidator.)

Dated Stannaries Court Office, Truro, the 12th day of April, 1876.

IN THE MATTER OF THE COMPANIES ACTS OF 1862 AND 1867; AND IN THE MATTER OF THE SHALLEE SILVER-LEAD MINING COMPANY (LIMITED).

IN VOLUNTARY LIQUIDATION.

IMPORTANT TO MINING COMPANIES AND CAPITALISTS.

MR. JAMES H. NORTH has received instructions from HENRY PARKINSON, Esq., the Liquidator of the company, TO SELL, BY AUCTION, at his Estate Auction Rooms, 84, Abbey street, Dublin, on Friday, the 28th day of April, 1876, at One o'clock in the afternoon, the well-known

SHALLEE SILVER-LEAD MINE,

Together with the valuable ENGINES, MACHINERY, and PLANT, all in the most perfect order, held in fee simple, free of dead rent and royalties.

The mine is situated four mines from Nenagh, and within a few hundred yards of the Nenagh and Birdhill Railway, where ground has been secured for a siding.

From the reports of several eminent mining engineers who have inspected the mine, there is every prospect of its proving highly remunerative when further developed.

For further particulars and conditions of sale, apply to HENRY PARKINSON, Esq., 28, South Frederick-street, Liquidator; Messrs. D. and T. FITZGERALD, St. Andrew-street, Solicitor; or to

JAMES H. NORTH, AUCTIONEER, HOUSE AND ESTATE AGENT,
84, ABBEY STREET, DUBLIN.

BURROW AND BUTSON LEAD, BLENDE, AND COPPER MINES,
ST. AGNES, CORNWALL.

MR. JAMES GRIPE is instructed to OFFER FOR SALE, BY PUBLIC AUCTION, at the Account-house on the Mines, on Saturday, the 29th April, 1876, at Two o'clock in the afternoon (under powers contained in a mortgage deed, and subject to such conditions as will be then read), in One Lot, as a going concern, ALL that EXTENSIVE MINING SETT, called

BURROW AND BUTSON,

Situated in the parish of St. Agnes, in the county of Cornwall, together with the WHOLE of the PLANT and MACHINERY thereon, including ONE 60 in. cylinder PUMPING ENGINE, with TWO BOILERS 12 tons each; ONE 25 in. cylinder WINDING and CRUSHER ENGINE, with 9 ton BOILER; 150 fms. 14, 12, and 7 in. pumps; plunger poles, cases, boxes, glands, hand doorpieces, 70 fms. pine rods, capstan, shears, 150 fms. 13½ in. capstan rope, patent weighbridge, smiths' bellows, anvils, and tools; together with Green's patent ore dressing machine, and all the appliances of a mine in full work.

The sett is laid open to the depth of 62 fathoms below adit, and is productive of lead, blende, and copper. The machinery is all of the best construction, in every respect equal to new, and in full working order. The lease has about 17 years unexpired.

For inspection, and to view, application may be made to Capt. CHRISTOPHERS and Mr. GRIPE, the agents on the mines; and further particulars and information may be obtained of the Auctioneer, St. Agnes, Cornwall, or of Messrs. BENHAM and TINDELL, 18, Essex-street, Strand, London.

PRELIMINARY ADVERTISEMENT.

HOCKLEY HALL AND WAKELEY COLLIERIES, NEAR TAMWORTH.

MR. S. WALKER is instructed to SELL, BY AUCTION, at the Hen and Chickens Hotel, Birmingham, on Thursday, 11th May, at 2 30 precisely, in One Lot, the VERY VALUABLE LEASES of the

HOCKLEY HALL AND WAKELEY COLLIERIES,

extending under upwards of FIVE HUNDRED ACRES, held for long terms at exceeding low royalties, with the VALUABLE SURFACE RIGHTS, including BUILDINGS, ENGINE and BOILER HOUSES, OFFICES, &c.

The minerals, which are of excellent quality and nearly inexhaustible, consisting of four seams of coal, low groups of ironstone seams, and fire-clay suitable for the manufacture of blue bricks, paving tiles, &c., of very superior quality, for which there is an unlimited demand. The mines are fully equipped, and in capital working order; they have been laid out with the greatest care and skill at an immense outlay, and are capable of a very large daily output. The pit frames and working gear are of the most approved and substantial kind; the pit closely adjoins the Midland Railway, which runs for 1 mile through the property, and there are 2 miles of sidings, furnished with all the necessary junctions and signal boxes.

The whole of the very valuable fixed working plant and machinery will be included in the sale, comprising TWELVE STEAM ENGINES and BOILERS (which are nearly new), shafting and gear, the brick making apparatus (capable of turning out 20,000 bricks per day), kilns, drying sheds, &c.

The property may be viewed, and particulars and conditions of sale, when ready, obtained at the Hen and Chickens Hotel, Birmingham; the Castle Hotel, Tamworth; the Royal Hotel, Sheffield; the Queen's Hotel, Manchester; Adelphi Hotel, Liverpool; of Messrs. WRIGHT, BONNER, and WRIGHT, Solicitors, 48, King William-street, London; and at the Auctioneer's offices, St. Stephen's Chambers, Telegraph street, Moorgate street, London.

SHARES IN A CELEBRATED MINING PROPERTY IN CHILI,
YIELDING LARGE PROFITS, FOR SALE.

TO BE SOLD, BY AUCTION, at the Mart Tokenhouse-yard, in the City of London, on Tuesday, the 23rd day of May, 1876, at Two o'clock precisely, by MESSRS. DRIVER, in One or more Lots,

THREE SHARES (in Chili designated Barras) in the CARRIZALILLO MINING COMPANY. The company is divided into 24 shares only.

The CARRIZALILLO COMPANY own the celebrated DESCUBRIDORA MINE, and the three adjoining setts of SAN JUAN, CANCHAS, and SAN FRANCISCO, which are all worked under one administration, and are situate about thirty-three miles from the Port of Pan de Azucar, from whence there is a good road.

The DESCUBRIDORA MINE has been working since 1859, and has yielded large profits. There are two steam-engines at work, one of 20-horse power and one of 8-horse power, for drawing, and there is also a newly-erected powerful engine, with Blake's crusher attached; by the use of the latter the company is enabled to dress and return the large accumulation of low-produce ore, which will now give a considerable profit. The mine is in thorough working order, and well stocked with materials, rails, jiggers, crushers, &c.

The adjoining setts of SAN JUAN, CANCHAS, and SAN FRANCISCO were acquired for the purpose of securing the ground around the Descubridora Mine, and they have since been worked on a limited scale. There is also a shop, which supplies the workpeople, and also horses, carts, and mules.

Also the VEGA WASHING AND JIGGING ESTABLISHMENT, with yards, houses, shop, and stores, about nine miles from Descubridora (a tramroad is being laid down from the mine, which will greatly lessen the costs of carriage to the Vega). There are also dwelling-houses, bake-house, yards, store-rooms, ore-floors, and mole at Pan-de-Azucar, with convenient launches for use in loading ships with the ore; and there is also belonging to the company a quinchique establishment, a watering place, situate about eleven miles from Pan-de-Azucar, on the road to Descubridora, with dwelling-house, shop, store, mule yard, water carts, mules, and harness; and in Chanaral Port a dwelling-house of eight rooms, and spacious balcony and store below, with good counting house.

The company also have at Chanaral other houses and sites, and also a complete condensing apparatus, with four boilers, &c.

Two-thirds of Descubridora, San Juan, Canchas, and San Francisco, with some other property of comparatively small value, were sold in 1872 for the aggregate sum of £90,000, and since then profits have been divided much more than sufficient to repay the purchase-money, and there is every prospect of Descubridora continuing to give large profits for a considerable time.

Printed conditions of sale will be shortly ready, and further particulars can be obtained in Chili from ROBERT PEEBLES, Esq., Chanaral, Chili; and in England from Messrs. DRIVER, the Auctioneers, Whitehall, London; or of

S. T. G. DOWNING, Solicitor, Redruth, Cornwall.

TO COLLIERY OWNERS, AND OTHERS.

TO BE SOLD, BY PRIVATE CONTRACT, as a going concern, the VALUABLE COLLIERY known as

THE BRAICHYCYMAR COLLIERY,

Late the property of Messrs. MILLER, SONS, and Co., situate in the Garw Valley South Wales, about eight miles from Bridgend, consisting of about 660 acres, and held at moderate royalties for a term of which 55 years remain unexpired.

The coal measures contained in the property are the Rhondda series and the Aberdare series, Nos. 2 and 3 Rhondda seams being now worked.

The property has been recently valued by Messrs. Dobson, Brown, and Adams, of Cardiff; and a copy of their report, with full particulars, may be obtained on application to Mr. J. D. BLAKE, Solicitor, 5, Bell-yard, Doctor's Commons; Messrs. FUSSELL and Co., Solicitors, Bristol; Messrs. DENNING, SMITH, and Co., Auctioneers, Bristol; or to Messrs. JAMES and EDWARDS, 110, Cannon-street, E.C.

IN THE MATTER OF THE COMPANIES ACTS, 1862 AND 1867, AND OF THE TREVARRACK MINING COMPANY (LIMITED).

TENDERS will be received by the Liquidator of the above-named company at his offices, No. 34, Ethelburga House, 70 and 71, Bishopsgate-street Within, London, on or before the 5th day of May, 1876, stating the highest price which will be given for the WHOLE of the BENEFICIAL INTEREST of the said company in the TREVARRACK MINE, and for the following

MINING MACHINERY, MATERIALS, AND EFFECTS,

Now lying in and upon the Trevarrack Mine, in the parish of Lelant, near Hayle, in the county of Cornwall, and belonging to the said company, comprising a 36 in. PUMPING ENGINE, with 10 ton BOILER and GEAR, 75 fms. of PUMPS, 50 fms. of launders with stands, wooden account-house, stable and saw house, with sundry furniture, chains, tools, and materials.

The Liquidator does not bind himself to accept the highest or any tender.

For inspection of the above, apply to the agent, at the mine; and for any further particulars to the undersigned, GEORGE STILL, Liquidator.

Dated at 34, Ethelburga House, 70 and 71, Bishopsgate street Within, London, this 18th day of April, 1876.

IN THE MATTER OF THE COMPANIES ACTS, 1862 AND 1867, AND OF THE OLD TINCROFT CONSOLS MINING COMPANY (LIMITED).

THE CREDITORS OF THE ABOVE-NAMED COMPANY are required, on or before the 10th day of May, 1876, TO SEND THEIR NAMES AND ADDRESSES, and the PARTICULARS OF THEIR DEBTS or CLAIMS, to me, the Liquidator of the said company, at my offices, No. 35, Ethelburga House, 70 and 71, Bishopsgate street Within, in the City of London, or, in default thereof, THEY WILL BE EXCLUDED FROM THE BENEFIT OF ANY DISTRIBUTION made before such debts are claimed.

Dated this 18th day of April, 1876. GEORGE STILL, Liquidator.

IN THE MATTER OF THE COMPANIES ACTS, 1862 AND 1867
AND OF THE
ST. AGNES CONSOLS MINING COMPANY (LIMITED).

TO BE SOLD, BY AUCTION, BY MESSRS. COOPER AND GOULDING, at the Auction Mart, Tokenhouse-yard, in the City of London, on Thursday, the 18th day of May, 1876, at One o'clock precisely, by direction of the Liquidator (subject to such conditions as shall be then and there produced), ALL the BENEFICIAL INTEREST of the said company of and in the several SETTS under which its mining operations have been carried on, in the parish of St. Ann, Cornwall, together with the WHOLE of the MINING PLANT, MATERIALS, and EFFECTS, of which an inventory may be inspected at the offices of the auctioneers, or at the mine, fourteen days prior to the date of sale.

For leave to inspect, apply to the Agent at the Mine, or to Messrs. COOPER and GOULDING, 70 and 71, Bishopsgate-street Within, London, E.C.

COLLIERY FOR SALE.

TO BE SOLD, BY PRIVATE CONTRACT, a VALUABLE and EXTENSIVE COLLIERY in SOUTH STAFFORDSHIRE, situate in the centre of that manufacturing district, and having railway and canal communication with all the principal markets.

The estate contains several hundred acres of the Ten Yard Coal, and the underlying measures in the solid; also Brooch (ribs and pillars), Heathen Coal, Gubbins, and White Ironstones, Fire-clay, and valuable beds of clay and marl suitable for making red and blue bricks.

Two beds of ironstone, fire-clay, and coal are as yet untouched.

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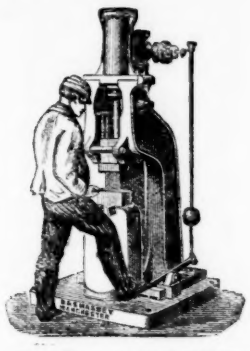
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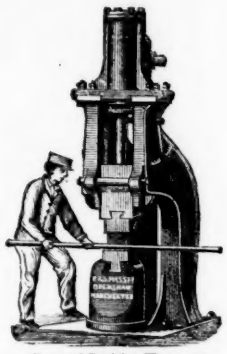
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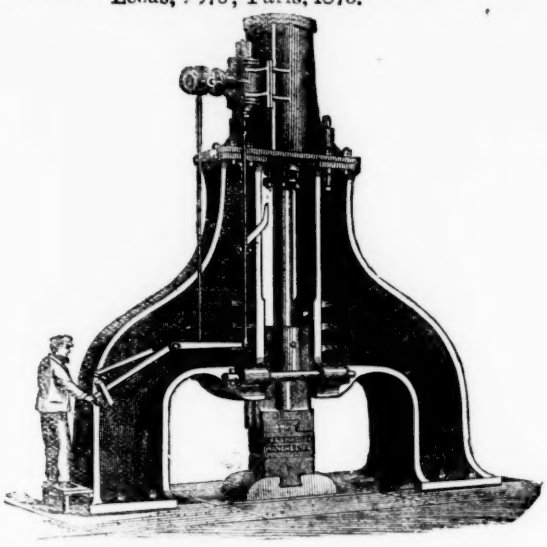
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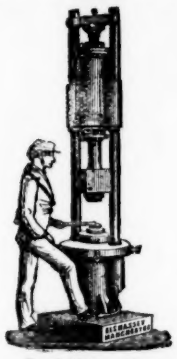
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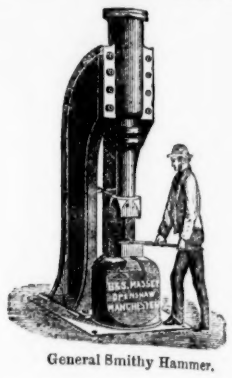
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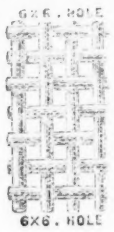

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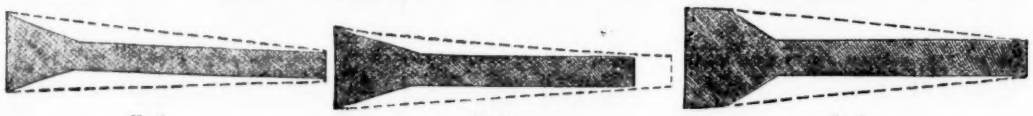

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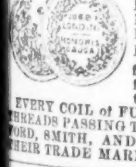

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THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid
1500	Alderley Edge, c, Cheshire*	10 0 0	—		12 11 8	0 5 0	Jan. 1876
1000	Balmynheer, t, Wendron (4000 to is.)	1 0 0	—		0 2 0	0 2 0	Nov. 1875
30000	Bampfylde, c, t, mn., Devon*	1 0 0	1⅝	1½ 1¾	0 2 0	0 2 0	June 1873
200	Botallack, t, c, St. Just§	116 5 0	26	29 31	619 15 0	5 0 0	Aug. 1872
4000	Brookwood, c, Buckfastleigh	1 16 0	1¼	1 1¼	3 16 0	0 2 0	Nov. 1875
3348	Cargoll, s-l, Newlyn§	5 18 0	1¼	1 1¼	4 16 3	0 12 6	Oct. 1872
6400	Cashwell, l, Cumberland*	2 10 0	—		1 7 6	0 2 0	Aug. 1875
1000	Carn Brea, c, t, Illogan†	35 0 0	31	28 30	308 0 0	1 0 0	Feb. 1874
6000	Cath. & Jane, l.* Penrhyndendraeth	5 0 0	—		0 7 6	0 7 6	June 1873
2450	Cook's Kitchen, t, Illogan†§	21 19 9	3¼	2½ 3	11 17 0	0 7 6	Jan. 1873
10240	Devon Gt. Consols, c, Tavistock†* §	1 0 0	4½	4 4¼	116 10 0	0 12 0	May 1872
4293	Dolcoath, c, t, Camborne	10 14 10	36	33 35	109 11 3	0 10 0	Feb. 1876
6500	Drake Walls, t, c, Calstock	6 0 0	1¼	1 1¼	0 2 0	0 2 0	July 1874
15000	Duchess of Westminster,* l, Holywell	1 0 0	—		0 6 0	0 2 0	Feb. 1876
11000	East Balleswidden, t, Sancreed*	1 0 0	—		0 2 11	0 0 5	Feb. 1874
6144	East Caradon, c, St. Cleer†	2 14 6	1⅞	1⅝ 1⅞	14 19 0	0 2 0	Oct. 1872
300	East Darren, l, Cardiganshire	32 0 0	27	25 27	233 10 0	1 0 0	Mar. 1876
6400	East Pool, t, c, Illogan	0 9 9	13	13 13½	14 9 9	0 2 6	Mar. 1876
1906	East Wheal Lovell, t, Wendron*‡§	6 19 0	4	2 3	20 7 6	0 7 6	Oct. 1874
2800	Foxdale, l, Isle of Man*†	25 0 0	—		82 5 0	0 10 0	Feb. 1876
40000	Glasgow Cara., c* [30,000 £1 p., 10,000 15s. p.]		1¼	1 1½	0 11 10	0 2 0	Jan. 1876
15000	Great Dyliffe,* l, Montgomeryshire	4 0 0	5	4½ 5	0 2 6	0 2 6	Apr. 1876
16000	Great Laxey, l, Isle of Man*	4 0 0	18½xd	17½ 18xd	19 13 0	0 10 0	Apr. 1876
26000	Great West Van, l, Cardigan*	2 0 0	¾	½ ¾	0 2 0	0 1 0	Aug. 1874
5908	Great Wheal Vor, t, c, Helston†§	41 2 6	1½	1¼ 1¾	15 19 6	0 2 6	June 1872
6400	Green Hurth, l, Durham*	0 6 0	3½	3 3½	1 12 0	0 4 0	Oct. 1874
20000	Grogwinion, l, Cardigan*	2 0 0	—		0 5 6	0 2 6	Jan. 1876
9830	Gunnislake (Clitters'), t, c	5 5 0	3¼	3 3¼	0 10 9	0 2 0	Mar. 1876
1024	Herodsfoot, l, near Liskeard†	8 10 0	3¼	3 3¼	62 5 0	0 15 0	Oct. 1872
18000	Hingston Down, c, Calstock*† (£1 sh.)	2 5 0	¾	¾ 1	4 4 0	0 1 0	Nov. 1875
25000	Killaloe, sl, Tipperary	1 0 0	—		0 3 11½	0 0 6	Mar. 1873
400	Lisburne, l, Cardiganshire	18 15 0	60	55 60	572 10 0	1 0 0	Mar. 1876
5120	Lovell, t, Wendron	0 10 0	—		0 17 6	0 1 6	Jan. 1874
9000	Marke Valley, c, Caradon*	5 0 6	2¼	2⅛ 2⅜	7 15 0	0 2 0	Jan. 1876
11000	Melindur Valley, l, Cardigan*	3 0 0	—		0 7 2	0 3 7	Jan. 1875
9000	Minera Mining Co., l, Wrexham*	5 0 0	13	12 13	64 10 2	0 5 0	Feb. 1876
20000	Mining Co. of Ireland, cl, c, l*	7 0 0	—		23 11 6	0 3 6	Jan. 1876
512	North Busy, c, Chacewater	3 9 6	5	3 4	0 10 0	0 10 0	Dec. 1875
12000	North Hendre, l, Wales	2 10 0	—		1 2 6	0 2 6	Nov. 1875
2000	North Levant, t, c, St. Just§	12 2 0	—		4 13 0	0 12 0	Sept. 1873
27855	Old Treburgett,* s-l, ordinary shares	1 0 0	—		0 0 9	0 0 9	Feb. 1874
9258	Old Treburgett,* s-l (10 per ct. pref.)	0 10 0	½	¼ ½	0 1 4½	0 0 6	July 1874
9530	Pedn-an-drea, t, Redruth§	9 17 0	—		0 5 0	0 5 0	Nov. 1871
5000	Penhalls, t, St. Agnes	3 0 0	2	1½ 2	3 13 6	0 2 0	July 1875
45793	Penstruthal, t, c, Gwennap	2 0 0	½	⅜ ½	0 2 8	0 0 8	Nov. 1875
6000	Phœnix, t, c, Linkinhorne§	4 13 4	—		39 19 10	0 4 0	Nov. 1872
18000	Prince Patrick,* s-l, Holywell	1 0 0	2¼	2 2¼	0 14 0	0 1 3	Jan. 1876
1120	Providence, t, Lelant†§	16 16 7	—		104 12 6	0 10 0	Sept. 1872
12000	Roman Gravels, l, Salop*	7 10 0	14	13 14	5 16 0	0 8 6	Feb. 1876
512	South Caradon, c, St. Cleer	1 5 0	120	110 130	726 0 0	2 0 0	Feb. 1876
6000	South Carn Brea, c, t, Illogan§	2 17 0	1⅛	1	0 10 0	0 2 6	July 1872
6123	South Condurrow, t, c, Camborne‡	6 5 6	4¼	3¾ 4¼	1 15 0	0 2 6	Feb. 1876
10000	So. Pr. Patrick,* s-l (8000 sh. issued)	1 0 0	—		0 7 0	0 1 0	Oct. 1875
12000	Tankerville, l, Salop*	6 0 0	12	11 12	4 2 0	0 5 0	Feb. 1876
6000	Tincroft, c, t, Pool, Illogan†	9 0 0	18½	17½ 18½	49 3 6	0 5 0	Mar. 1876
4000	Trumpet Consols, t, Helston§	9 0 0	—		9 11 0	0 10 0	Nov. 1872
15000	Van, l, Llanidloes*	4 5 0	41	P38	17 9 6	0 16 0	Mar. 1876
3000	W. Chiverton, l, Perranzabuloe†	12 10 0	20	19 20	53 10 0	0 12 6	Dec. 1875
1783	West Poldice, St. Day	10 0 0	—		1 14 0	0 4 0	Feb. 1876
512	West Tolgus, c, Redruth	95 10 0	68	66 68	12 5 0	1 5 0	Feb. 1876
2048	West Wheal Frances, t, Illogan	27 3 9	9	8 9	3 12 6	0 5 0	Oct. 1872
512	Wheal Basset, c, Illogan†§	9 2 6	10	8 10	638 10 0	1 10 0	Aug. 1872
2048	Wheal Jane, t, Kea	2 13 10	1¼	1 1¼	8 5 0	0 5 0	July 1873
4295	Wheal Kitty, t, St. Agnes	5 4 6	2½	2 2½	11 19 6	0 2 6	Dec. 1874
80	Wheal Owles, t, St. Just§	86 5 0	—	140 150	522 10 0	4 0 0	Aug. 1872
6000	Wheal Prussia, t, Redruth	2 0 0	—		0 3 0	0 2 0	Dec. 1875
25000	Wicklow, c, sul, i, Wicklow	2 10 0	—		62 9 0	0 2 6	Mar. 1872
10000	Wye Valley, l, Montgomery*	3 0 0	7	6½ 7	0 6 0	0 3 0	Aug. 1875

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid
35500	Alamillos, l, Spain*†	2 0 0	2¼	1¾ 2¼	1 12 3	0 2 6	Mar. 1876
30000	Almada and Tirito Consol., s*†	1 0 0	⅝	⅜ ⅝	0 5 3	0 1 0	Mar. 1875
20000	Australian, c, South Australia†	7 7 6	2¼	1¾ 2¼	0 15 6	0 2 0	July 1875
10000	Battle Mountain,* c, (6240 part pd.)	5 0 0	1	¾ 1	0 10 0	0 10 0	Nov. 1872
15000	Birdseye Creek, g, California*	4 0 0	1⅞	1⅝ 1⅞	0 14 0	0 2 6	June 1874
6000	Bensberg, l, Germany*	10 0 0	2	1½ 2	0 17 4	0 8 0	July 1873
12320	Burra Burra,* c, So. Australia	5 0 0	—		70 0 0	0 10 0	Oct. 1872
20000	Cape Copper Mining,*† So. Africa	7 0 0	40	38 40	23 15 0	1 0 0	Mar. 1876
40000	Cedar Creek, g, California*	5 0 0	⅝	½ ⅝	0 5 0	0 2 6	June 1873
30000	Central American Association*†	0 16 6	—		0 6 0	0 1 0	July 1869
15000	Chicago, s, Utah*	10 0 0	4	3 4	1 16 0	0 4 0	Feb. 1876
21000	Colorado Terrible, s-l, Colorado*†	5 0 0	2	1½ 2	0 13 6	0 4 0	Jan. 1875
10000	Copiapo, c, Chili* (£20 shares)	16 15 0	—		7 8 5	0 2 6	Jan. 1876
100000	Don Pedro North del Rey*†	0 16 0	⅜	¼ ⅜	2 5 9	0 2 0	Mar. 1872
23500	Eberhardt and Aurora, s, Nevada*†	10 0 0	7½	7¼ 7½	1 0 0	1 0 0	July 1871
50000	Emma,* g, s, Utah	20 0 0	1⅝	1⅜ 1⅝	3 12 0	0 6 0	Dec. 1872
70000	English and Australian, c† S. Aust.	2 10 0	1¾	1½ 1¾	2 18 9	0 2 0	Mar. 1876
15000	Ferguson, g, California*	2 0 0	—		0 3 0	0 3 0	April 1872
30000	Flagstaff, s, Utah*	10 0 0	1¾	1½ 1¾	4 2 0	0 5 0	July 1873
25000	Fortuna, l, Spain*†	2 0 0	5¼	4¾ 5¼	5 8 10	0 8 0	Mar. 1876
30000	Gold Run, hyd.	1 0 0	—	¾ 1	0 2 4	0 0 4	Oct. 1872
68000	Kapunda Mining Co. Australia†	1 3 0	—		0 2 4	0 0 6	June 1873
20000	Last Chance, s,* Utah	5 0 0	—		0 14 0	0 2 0	July 1873
15000	Linares, l, Spain*†	3 0 0	5¼	4¾ 5¼	15 14 2	0 10 0	Mar. 1876
65000	London and California, g*†	2 0 0	⅜	¼ ⅜	0 1 0	0 1 0	July 1875
7837	Lusitanian, Portugal*† (£5 shares)	3 10 0	1	¾ 1	1 11 6	0 1 6	Mar. 1873
5000	Mammoth Copperopolis of Utah, c, s	10 0 0	—		0 5 0	0 5 0	Dec. 1872
5000	Mountain Chief, s, Utah*	10 0 0	—		0 4 0	0 4 0	Jan. 1873
18000	Prussian Mining & Ironworks, cl, i.	30 0 0	—		6 0 0	3 0 0	July 1873
10000	Pontgibaud, s-l, France†	20 0 0	19	17 19	20 14 2	1 3 2	Nov. 1875
100000	Port Phillip, g, Clunes*†	1 0 0	⅞	¾ ⅞	1 8 0	0 1 0	Jan. 1872
54000	Richmond Consols, s, Nevada*†	5 0 0	6⅜	6⅛ 6⅜	2 14 0	0 7 6	May 1875
120000	Scottish Australian Mining Co.*†	1 0 0	1¾	1½ 1¾	12½ per cent.		Nov. 1875
80000	Scottish Austral. Mining Co., New	0 5 0	⅝	½ ⅝	12½ per cent.		Nov. 1875
112500	Sierra Buttes, g, California*†	2 0 0	—		1 14 0	0 2 0	Apr. 1876
60000	South Aurora, s, Nevada*	5 0 0	½	⅜ ½	0 14 2	0 2 0	Nov. 1873
£253000	St. John del Rey*† (£5 stock and multiples dealt in)			370 390	½ year	25 p. ct. for	Dec. 1875
15000	Sweetland Creek, g, California*†	4 0 0	2¼	2 2¼	3 6 0	0 2 0	Mar. 1876
20000	Tolima, g, s* (6000 sh. are £5 f. pd.)	4 10 0	3¼	3 3¼	0 11 6	0 6 6	May 1874
15000	Western Andes, s,* New Granada	5 0 0	5	4½ 5	2 13 0	0 8 0	Sept. 1875

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.
20000	Anglo-Australian, g, Victoria*	2 10 0	—		Sept. 1872
5000	Anguilla Phosphate, West Indies (4000 issued)	10 0 0	—		Fully pd.
12000	Argentine, g, Argentine Republic	5 0 0	7	6½ 7	Fully pd.
10000	Australian Central, g* (also 6000 deferred shares)	1 0 0	—		Fully pd.
3000	Bellavista, s, Peru* (£10 shares)	10 0 0	—		Fully pd.
30000	Blue Tent, hyd., California	5 0 0	3	3 3½	Fully pd.
50000	Braganza, g, Brazil*†	0 15 0	—		Oct. 1870
12000	Camp Floyd, s, Utah*	10 0 0	—		Fully pd.
35000	Cesena Sulphur Company, Romanga, Italy*	10 0 0	—		Fully pd.
50152	Chontales, g, s, Nicaragua*† (and 12,542 of £1 15s.)	2 0 0	½	⅜ ½	Fully pd.
6000	Clifton, s, Colorado*	5 0 0	—		Feb. 1872
16000	Condes of Chili, s-l	5 0 0	7	6½ 7	Fully pd.
10000	Crescent, g, Plumas County, California*	10 0 0	—		Fully pd.
35000	Excelsior Hydraulic Gold Washing Co., California*	6 0 0	—		Dec. 1871
100000	Exchequer, g, s, California*†	1 0 0	1⅞	1⅝ 1⅞	Fully pd.
55000	Frontino and Bolivia, g, New Granada*†	2 0 0	2⅛	1⅞ 2⅛	Fully pd.
40000	Holcombe Valley, g,* California	1 0 0	—		July 1873
6000	Hornachos,* s-l, (£10 shares) Spain	10 0 0	15	14 15	Jan. 1874
20000	Imperial Brazilian Collieries, Brazil*	5 0 0	—		Fully pd.
100000	I. X. L., g, s, California*	1 0 0	1¼	1 1¼	Fully pd.
50000	Javali, g, Nicaragua*	2 0 0	½	⅜ ½	Fully pd.
12000	Lanestosa,* l, z, Viscaya, Spain (£2 shares)	1 15 0	—		Mar. 1876
75000	Malabar, g, Colombia* (65000 issued)	1 0 0	—		Fully pd.
40000	Malpaso, g, Colombia* (10000 pref. shares, fully paid)	1 0 0	—		Fully pd
12000	Menzenberg, c, Honnef, Germany*	5 5 0	—		Fully pd.
6000	Monte Loreto, g, c, Italy*	5 0 0	—		Fully pd.
66000	New Quebrada, c, Venezuela*	5 0 0	3¾	3¼ 3¾	Fully pd.
60000	New Rosario, s, Mexico*	1 0 0	—		Fully pd.
20000	New Zealand Kapanga, g, Coromandel*	5 0 0	¾	½ ¾	Fully pd.
3000	Oregon,* g, Oregon, U.S. (preference shares)	4 0 0	—		Sept. 1875
50000	Panulcillo, c, Chili*† (£80000 debentures)	4 0 0	2	1½ 2	Fully pd.
60000	Pestarena United, g, Italy*†	3 0 0	¼	⅛ ¼	Fully pd.
50000	Rica, g, Colombia* (40000 issued)	1 0 0	—		Fully pd.
225000	Rio Tinto,* c, Huelva, Spain	10 0 0	5½	4½ 5½	Fully pd
100000	Rossa Grande, g, Brazil*† (£1 shares)	0 19 0	¼	⅛ ¼	July 1872
40000	Russia, c, Orenburg and Uta*†	10 0 0	3¼	2¾ 3¼	Fully pd.
25000	San Pedro, c, Chili*	2 0 0	2¾	2¼ 2¾	Fully pd.
40000	Santa Barbara,* g, Brazil	0 10 0	1½	1 1½	Mar. 1875
10000	Silver Plume, s, Colorado*	1 0 0	—		Fully pd.
37500	Snowdrift, s, Colorado*	2 0 0	—		Fully pd.
30000	Tecoma, s, Utah*	10 0 0	¾	½ ¾	Fully pd.
20000	Thornhill Reef, g, Australia*	1 0 0	¼	⅛ ¼	Fully pd.
43174	United Mexican, s, Mexico*†‡	28 15 3	3	2½ 3	May 1875
14000	Utah, g, s-l, Utah*	5 0 0	—		Fully pd.
25000	Victoria (London)*, g, Australia (25,000 sh. 16s. pd.)	1 0 0	—		Fully pd.
75000	Yorke Peninsula, c, South Australia	1 0 0	⅜	⅛ ⅜	Fully pd.
40000	Yorke Peninsula, c, South Australia Preference	1 0 0	1¼	¾ 1¼	Fully pd.

§ Have made calls since last dividend was paid.

FOREIGN AND MISCELLANEOUS STOCKS, BONDS, LOANS, AND TRUSTS.

	Closing Prices.	
Argentine, 1868, 6 per cent.	83	85
Bolivia, 6 per cent.	19	21
Brazilian, 1865, 5 per cent.	87	89
Chilian, 1866, 7 per cent.	98	103
City of Providence, 5 p.c. coupon bonds	92	94
Egyptian, 1862, 7 per cent.	42	47
Do., 1868, 7 per cent.	42	45
Do., 7 per cent., V.M.L.	47	54
Do., 9 per cent. guar.	53	59
Do., 7 per cent., K.M.L.	37	40

	Closing Prices.	
Foreign and Col. Gov. Trust, 6 p. cent.	70	80
Do., 5 per cent., 2d issue	57	64
Do., 6 per cent., 3d issue	60	70 xd.
Do., 1872, 4th issue	68	73
Do., 1873, 5th issue	60	67
Peruvian, 1870, 6 per cent.	19½	20½
Do. 1872, 5 per cent.	15½	16½
Russian, 5½ per cent. L. Mort.	85	90
Spanish, Quicksilver Mort., 5 p. cent.	83	87
United States Mort., 6 per cent.	97½	98½

NON-DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.
40000	Aberdaunant, l, Llanidloes*	1 0 0	1⅝	1⅜ 1⅝
10000	Aberystwith,* s-l, Cardigan	5 0 0	—	
18000	Ambrose Lake, t, c, Liskeard	1 18 6	—	
12000	Assheton, l, Carnarvonshire*	5 0 0	1¼	1½ 1¾
50000	Ballycummisk,* c, Schull	2 0 0	—	
12000	Bedford United, c, Tavistock	1 17 6	1¼	1 1¼
28000	Belstone,* c, Devon (27,000 fully pd.)	1 0 0	3	2¾ 3
15000	Flaen United,* s-l, Cardigan	1 0 0	1⅛	⅞ 1⅛
15000	Blue Hills, t, c, St. Agnes	2 9 0	—	
2000	Bowden Hill,* mn	1 0 0	—	
20000	Brynambor, l, Cardigan	1 0 0	—	
30000	Burrow & Butson,* t, c, bl, St. Agnes	1 0 0	—	
4893	Bwadrain, s-l, Cardigan*	4 0 0	—	
4127	Bwlch Consols, s-l, Cardigan*‡	5 0 0	—	
30000	Caldbeck Fells, l, Cumberland*	2 0 0	—	
5584	Carn Camborne, c, t, Camborne	5 3 6	¼	⅛ ¼
10800	Cathedral, t, c, Gwennap*	1 10 0	1¾	1½ 1⅝
20000	Central Foxdale, l, Isle of Man* (£2 sh.)	1 0 0	—	
10000	Central Van,* l, bl, Llanidloes	5 0 0	—	
24000	Court Grange, s-l, Cardiganshire	1 0 0	—	
20000	Cwm Dwyfor,* c, s-l, Carnarvonshire	1 0 0	—	
15000	Cwm Nant Ddu,* l, Montgomery	1 0 0	—	
3000	Cwmystwith (New) [5l. shares]	4 0 0	—	
10000	Denbighshire Consolidated, l*	3 0 0	3	2 3
656	Ding Dong, t, Gulval	50 14 6	4¼	4 4¼
10000	Dubby Syke, l, Durham*	0 9 0	1	⅝ ¾
10000	Duchy Great Consols, c, Calstock	5 0 0	—	
512	East Basset, c, Redruth†‡	76 15 0	2½	2 2½
800	East Black Craig,* l., Scotland	25 0 0	—	
4000	East Chiverton, l, Perranzabuloe	6 10 0	1¾	1½ 1¾
6000	East Grenville, c, Camborne	7 8 6	—	
30000	E. Nant-y-mwyn,* l, Brecknockshire.	1 0 0	⅜	¼ ⅜
6000	East Tywarnhaile, c, St. Agnes	0 10 0	3⅝	3½ 3⅝
15000	East Van, l, Llanidloes*	5 0 0	10½	8¾ 9¼
20000	Elgar,* s-l, Cardiganshire	1 0 0	1¼	1 1¼
12800	Florence and Tonkin United* l.	0 10 0	—	
5000	Frank Mills, l, Christow	5 6 0	⅝	½ ⅝
8000	Fronvellan, l, Mont.* [4000 sh. fy. pd.]	1 0 0	—	
18000	Furze Hill, t, Tavis.*	1 0 0	—	
3950	Gawton, c, Tavistock	4 1 6	⅝	⅜ ⅝
12500	Gilfach, s-l, Llangadock	2 0 0	—	
12000	Glan Clwyd,* l, Gwyddelwern	1 0 0	⅞	¾ ⅞
10000	Glan Severn, s-l, Flintshire	1 0 0	—	
10000	Glyn,* l, Llanidloes	2 0 0	5	4½ 5
15000	Gobbett, t, Dartmoor	1 0 0	—	
12000	Goginan, and Level Newydd, Card., l	2 10 0	—	
100000	Gold, g, Merionethshire	1 0 0	—	
7500	Gorsedd and Merllyn Cons., , Flint	2 10 0	3	2½ 3
20000	Gt. East Foxdale, l, I. of Man (1l. sh.)	0 15 0	—	
9500	Great Pant-y-Pydew, l, Holywell	2 0 0	—	
18000	Grosvenor, l, Holywell (£1 sh.)	0 7 0	—	
10000	Harehope Gill,* l, Durham (£1 sh.)	0 3 6	1	1
6400	Harwood,* l, Durham	0 15 0	1	1 1⅛
6000	Keswick United, l*	5 0 0	—	
8000	Killifreth, t, Chacewater	1 5 0	1	⅞ 1
25000	Kingston Consols, s-l, Cornwall	1 0 0	1	⅞ 1
12000	Ladywell,* l, Salop	2 10 0	1¼	1 1¼
2500	Levant, c, t, St. Just	9 6 6	—	
64	Llandilo, s-l, bl, Flintshire	50 0 0	—	
14000	Llanidloes, l, Montgomery*	3 0 0	3¾	3¼ 3¾
15000	Llanlivery Cons., t, c, ars, Llanlivery.	1 0 0	1¼	1¼
25000	Llanrhaiadr, l, Montgomery* (£2 sh.)	1 10 0	—	
30000	Llanrwst, l, Carnarvon	2 0 0	3	2⅞ 3⅛
15000	Llwyn Teify,* s-l, Cardigan	1 0 0	1⅛	1 1⅛
8000	Medlyn Moor, t, Wendron	1 4 10	1⅝	1½ 1⅝
8000	Mellanear, c, Hayle*	4 0 0	—	
13000	Monydd Gorddu, l, Cardigan*	5 0 0	4	3½ 4
4000	Nanty, l, Montgomeryshire*	1 0 0	—	
25000	Nant-y-Ronen, s-l, Cardigan*	1 0 0	—	
10000	New Belton, l, Northumberland*	1 0 0	—	
12000	New Caroline, c, Perranuthnoe	1 0 0	—	
3000	New Chiverton,* l, Perranzabuloe	6 0 0	6¾	6¼ 6¾
20000	New Consols, c, Tavistock*	3 0 0	1	½ 1
8000	New Crickheath,* l, Shropshire	2 0 0	—	
8000	New Dolcoath, t, c, Camborne*	3 0 0	1⅛	1 1⅛
20000	New East Foxdale, s-l, Isle of Man	0 15 0	—	
16000	New Fowey Consols, t, St. Blazey*	3 0 0	2	1½ 2
2000	New Hendra, t, Breage	2 9 0	1¼	1 1¼
10000	New North Pool,* c, Illogan	3 0 0	3	2 3
6400	New Pembroke, t, c, Par Station	5 4 6	⅜	⅛ ⅜
5000	New Rosewarne, c, Gwinear	5 12 0	¾	⅝ ¾
3200	New South Merllyn, l, Flint*	2 10 0	—	
4000	North Cornwall, l, Cornwall (£5 sh.)	3 0 0	3¼	3 3¼
17000	North Laxey,* Isle of Man	2 0 0	1⅛	1 1⅛
20000	North Prince Patrick,* l, Holywell	1 0 0	1¼	1 1¼
2000	North Wheal Towan, t, c, Illogan	1 19 6	—	
1000	North Rosewarne, c, Gwinear	6 12 6	—	
8000	North Treleigh Wood, t, Redruth*	1 0 0	1¼	1 1¼
5938	North Treskerby, c, St. Agnes	3 15 4	—	
6000	Old Talargoch, l, Flintshire*	2 0 0	—	
2500	Old Tincroft, c, t, Lelant*	4 0 0	4⅜	4⅛ 4⅜
16923	Parys Mountain,* c, Anglesea	3 0 0	¾	⅝ ¾
4000	Pateley Bridge, l, Yorkshire	5 0 0	5½	5 5½
6000	Pennant, l, bar, North Wales*	5 0 0	6	5½ 6
12000	Pennerley, l, Shropshire*	2 0 0	2¼	2 2¼
12000	Plynlimmon, l, Llanidloes*	2 5 0	⅝	½ ⅝
648	Polrose, t, Breage	21 0 0	—	
10000	Port Nigel,* s-l, Carnarvonshire	2 0 0	1¾	1 1½
2000	Prideaux Wood, t, Llanivery	5 0 0	—	
12800	Prince of Wales, c, Calstock‡	1 7 6	⅜	¼ ⅜
6000	Relistian Consols, c, Gwinear	0 10 0	¾	⅝ ¾
15000	Rookhope, l, Durham*	1 10 0	1⅛	1 1⅛
5869	Rosewall Hill and Ransom, t	4 17 6	⅜	¼ ⅜
8000	Rosewarne United, c, t, Gwinear	1 10 0	—	
3000	Russell, s-l, Swymbridge	0 6 0	—	
5000	Silvercross,* c, t, Marazion	1 0 0	1⅛	1 1⅛
4200	Snowbrook, s-l, Montgomery	5 0 0	5	4½ 5
12000	South Bwadrain, s-l, Llanbadarnfawr	0 10 0	—	
6000	South Cwmystwith, l, Cardiganshire.	0 10 0	2½	2 2½
6000	South Darren, l, Cardigan*	1 10 0	—	
512	South Dolcoath, c, t, Redruth	12 5 0	1½	1 1½
5000	South Great Work, t, St. Hilary	2 14 0	—	
12000	South Lisburne, l, bl, Cardigan*	0 12 6	—	
18000	South Roman Gravels, l*	1 10 0	1½	1¼ 1½
6000	South Roskear, t, c, Camborne	6 10 0	5	4 5
6000	South Tolcarne, t, c, Camborne	1 9 0	¾	¼ ⅜
12000	South Van,* l, Montgomeryshire	1 0 0	—	
3000	South Ward, l, Beerferris	5 8 0	1⅛	⅞ 1⅛
937	South Wheal Crofty, c, Illogan	31 0 10	18	16 18
45000	South Wh. Frances, c, Illogan†	0 12 3	1¾	1½ 1¾
432	Spearn Moor, t, Penzance‡	46 17 9	—	
4000	St. Agnes Consols, t*	5 0 0	—	
14000	St. Blazey, t.* (£2 10s. shares)	2 0 0	—	
6000	St. Lawrence, Amal., l, Flintshire*	2 0 0	—	
10000	St. Patrick, l, Halkin, Holywell*	1 0 0	1½	1¼ 1½
6000	Success, &c., l, Derb. (12,000l. called).	1 0 0	—	
16000	Sunnyside,* l, Durham	2 0 0	3½	3 3½
30000	Talybont,* s-l, Talybont	1 0 0	1	⅞ 1
6400	Teesdale,* l, Durham	0 18 0	2	1⅞ 2
14000	Teign Valley, l, bar., Bridford	1 0 0	—	
10000	Temple, l, Cardigan*	1 0 0	1⅛	1 1⅛
12000	Trebeigh Consols, s-l, St. Ive	0 3 0	⅝	⅜ ½
5000	Treleigh Wood, t, Redruth	5 11 0	5	4 5
547	Trelyon Consols	15 0 0	⅝	½ ⅝
12000	Trethellan, s-l, Crantock*	2 0 0	—	
7500	Tresellyn, t, Altarnun	2 10 0	—	
5174	Unity Wood, t, c, Kenwyn	3 15 6	1⅝	1½ 1⅝
20000	Van Consols, l, Llanidloes*	2 10 0	2⅝	2⅜ 2⅝
1000	Vaughan, s-l, Cardigan	10 0 0	—	
12000	West Assheton, l, Carnarvon	1 0 0	2	1⅞ 2⅛
6000	West Basset, c, Illogan†‡	5 6 8	5¼	4½ 5
20000	West Bryn Celyn,* l, Flintshire	1 0 0	—	
3000	West Craven Moor, l, Pateley Bridge*	10 0 0	12	11 11½
12000	West Esgair Lle, l, Card.*	2 0 0	⅝	½ ⅝
5000	West Godolphin, t, c, Breage	1 13 6	1½	1¼ 1½
12000	West Goginan,* Cardiganshire	2 0 0	2¼	2¼ 2¾
15000	West Great Work, t, Breage*	1 0 0	1	¾ 1
10000	West Llangynog, s-l, Montgomery	2 0 0	—	
12000	West Maria & Fortescue, t, c, Lamer.	4 12 6	⅜	¼ ⅜
3000	West Mary Ann, l, Menheniot	0 3 6	¼	⅛ ¼
50000	West Milwr, s-l, Flint	1 0 0	—	
12000	West Pant-y-Go, s-l, Flint*	1 0 0	—	
4000	West Pateley Bridge, l, Yorkshire	5 0 0	5¾	5¼ 5¾
3000	West Phœnix, t, Linkinhorne	0 18 0	—	
1403	West Polbreen, t, St. Agnes	3 5 0	—	
10000	West Roskear, t, s-l, bl, c, Camborne	0 12 0	3	2½ 3
12000	West Tankerville, l, Salop*	3 0 0	2⅛	1⅞ 2⅛
6000	West Wheal Gorland, t, c	4 0 0	—	
2000	West Wheal Peevor, t, Redruth	0 10 0	—	
600	West Wheal Seton, c, Camborne†	40 0 0	30	27½ 30
12000	West Wye Valley, l, Montgomery	3 0 0	4½	4 4½
6000	Wheal Agar, c, Illogan	11 10 0	2¼	2 2¼
6000	Wheal Argus, t, Sancreed	0 10 0	—	
2500	Wheal Arthur, t, c, Calstock	1 0 0	—	
741	Wheal Basset and Grylls, t	9 18 6	—	
6000	Wheal Coates, t, St. Agnes	2 0 0	—	
6000	Wheal Crebor, c, Tavistock	4 1 0	2½	2 2½
8400	Wheal Emma, t, c, Buckfastleigh	1 10 0	—	
5179	Wheal Grenville, c, Camborne*	11 11 6	1⅛	¾ 1
12000	Wh. Mary Hutchings,* t, Plympton.	1 14 0	—	
3000	Wheal Peevor, t, Redruth	6 1 0	2¼	2 2½
4096	Wheal Uny, t, c, Redruth	13 0 6	1½	1¼ 1½
6000	Wheal Vincent, t, Alternun	1 11 0	—	
2000	Willoughby, l, Llanrwst	2 10 0	—	

IRON AND COAL COMPANIES.

Shares.	Company.	Paid.	Price	
£100	Abbot, John, and Co. [L.]	£75 0 0	3¼	4½
15	Albion Steel and Wire Co. [L.]	12 10 0	14¼	14
5	Alltami Colliery Co. [L.]	5 0 0	par	⅛
100	Ashbury Co. [L.]	90 0 0	32	30
10	Bagnall, John, and Sons [L.]	10 0 0	5	4
10	Benhar Coal Co. [L.]	10 0 0	par	¼
50	Bilbao Iron Ore Co. [L.]	50 0 0	5	4
10	Bilson & Crump Meadow Coll. Co. [L.]	10 0 0	8	8¼
4	Blaen Cwmbach Coal Co. [L.]	4 0 0	par.	1
50	Blaenavon Iron and Steel Co. [L.]	50 0 0		—
100	Bolckow, Vaughan, and Co. [L.]...A	40 0 0	11	12
50	Bowling Iron Co. [L.]	50 0 0		—
50	Britannia Ironworks [L.]	25 0 0		—
50	Brown, Bailey, and Dixon [L.]	40 0 0	23	22
100	Brown, John, and Co. [L.]	70 0 0	1	2
5	Cakemore Colliery Co. [L.]	5 0 0	par	½
100	Cammell and Co. [L.]	80 0 0	7	6¼
20	Cannock and Huntington Coal [L.]	2 0 0		—
10	Cardiff & Swansea St. Coal Co. [L.]	8 0 0	2½	2¾
10	Cardigan Steel and Wire Co. [L.]	7 10 0	6¼	6
10	Central Swedish Iron and Steel [L.]	10 0 0	1	2
5	Chapel House Colliery	5 0 0	2	1¼
50	Charlton Iron Co. [L.]	40 0 0	32	31
50	Chatterley Iron Co. [L.]	40 0 0	21	20
10	Chillington Iron Co. [L.]	10 0 0	5½	5
1	Clee Hill Colliery Co. [L.]	1 0 0		—
10	Consett Iron Co. [L.]	7 10 0	13	13¼
1	Consett Spanish Ore [L.]	1 0 0	¼	½
50	Cooke, William, and Co. [L.]	30 0 0	25	24
20	Darlington Iron Co. [L.]	1 0 0	7	6
50	Davy Brothers [L.]	22 10 0	10¼	10¾
5	Diamond Fuel Co. [L.]	4 10 0	¾	1¼
32	Ebbw Vale Co. [L.]	29 0 0	19	18
100	Fox, Samuel, and Co. [L.]	80 0 0	26	27
10	General Mining Ass. [L.] (£1 returned)	9 0 0	4	5
20	Great Western Coal Co. [L.]	17 0 0		—
2	Gwyngwillim Colliery Co. [L.]	2 0 0		—
15	Hopkins, Gilkes, and Co. [L.]	10 0 0		—
10	Ifton Rhyn Colliery Co. [L.]	10 0 0	7½	7
50	Knowles, Andrew, and Sons [L.]	17 0 0	9¼	9
10	Llay Hall Coal, Iron, & Firebrick [L.]	10 0 0	1⅛	2
5	Littledean Woodside Coll. Co. [L.]	5 0 0		—
50	Llynvi, Ogmore, & Tondu Co. [L.]	50 0 0	27	25
10	Lydney and Wigpool Iron Ore [L.]	7 5 0	9	8
10	Marbella Iron Ore Co. [L.]	10 0 0	7	6¼
6	Mersey Steel and Iron Co. [L.]	5 0 0		—
10	Midland Iron Co. [L.]	5 0 0	3	3¼
5	Mold Argoed Colliery Co. [L.]	5 0 0		—
10	Monkland Iron and Coal Co. [L.]	10 0 0	8	7¼
4	Mwyndy Iron Ore [L.]	3 10 0	2	1¼
100	Nant-y-Glo and Blaina (8 p.c. pref.)	100 0 0	30	35
1	Nerbudda Coal and Iron	0 8 0	par	⅛
20	New Sharlston Collieries [L.] Pref.	20 0 0	16	15
10	Newport Abercarn Coal Co. [L.]	8 0 0		—
10	Northmptn. Coal, Iron & Wagon [L.]	8 0 0		—
10	Northfield Iron Co. [L.]	8 0 0	2¾	2¾
1	Norton Green Coal Co. [L.]	1 0 0		—
35	Palmer's Shipbuilding and Iron [L.]	25 0 0	15	14¼
100	Parkgate Iron Co. [L.]	65 0 0	10½	11½
20	Patent Nut and Bolt Co. [L.]	14 0 0	6¾	7¼
20	Patent Shaft and Axletree [L.]	10 0 0		—
20	Pelsall Coal and Iron [L.]	15 0 0	4¼	4¼
50	Phœnix Bessemer Co. [L.]	40 0 0		—
50	Rhymney Iron Co. [L.]	50 0 0	24	25
100	Sandwell Park Colliery Co. [L.]	100 0 0		—
50	Ditto New	10 0 0		—
50	Shotts Iron Co. [L.]	50 0 0	13¼	13½
100	Sheepbridge Iron and Coal [L.]	55 0 0	16½	17
50	Silkstone & Dodworth Cl. & Iron [L.]	27 0 0	5	3
20	Skerne Ironworks [L.]	20 0 0	13½	13
50	Somorrostro Iron Co. [L.]	50 0 0		—
20	South Wales Coal Co. [L.]	17 0 0		—
100	Staveley Iron and Coal Co. [L.]	60 0 0	42	43
100	Ditto ditto New	10 0 0	7¼	7¾
20	South Cleveland Ironworks [L.]	20 0 0		—
10	Swansea Valley Steam Coll. Co. [L.]	6 0 0		
100	Thames Iron Company	100 0 0		—
50	Tredegar Iron and Coal Co. [L.]	12 0 0	2	1
25	Ditto B. shares	25 0 0	2	1
20	Ulverston Mining Co. [L.]	12 0 0	1⅛	1
1	United Bituminous Collieries [L.]	1 0 0		—
10	Vancouver Coal [L.]	6 0 0	1½	2¼
100	Vickers, Sons, & Co. [L.] 6 p. c. deb.	100 0 0	par	1
50	Welsh Ironworks Co. [L.]	50 0 0		—
25	W. Cumberland I. and Steel [L.]	20 0 0	7	5
10	West Mostyn Coal [L.] (12 p.c. pref.)	5 0 0		—
5	West Swansea Colliery Co. [L.]	5 0 0		—
10	Whitehaven Iron Co. [L.]	10 0 0		—
100	Wigan and Whiston Coal Co. [L.]	70 0 0		—
100	Wigan Coal and Iron Co. [L.]	75 0 0		—

WAGON COMPANIES.

10	Birmingham Wagon Co. [L.]	10 0 0	21	22
20	British Wagon Co. [L.]	10 0 0	3½	3¾
20	Sheffield Wagon Co. [L.]	15 0 0	3¼	4¼
10	Yorkshire Wagon Co. [L.]	10 0 0	3¾	4

TELEGRAPH COMPANIES.

"St."	Anglo-American	100 0 0	63	63½
10	Brazilian Submarine	10 0 0	6	6½
20	Direct United States Cable	20 0 0	7	7¼
10	Eastern	10 0 0	6¼	6¾
10	East. Exten., Australia and China	10 0 0	6¾	7¼
10	Great Northern	10 0 0	8	8½
25	Indo-European	25 0 0	19	20
10	Mediterranean Extension	10 0 0	2½	3
8	Reuters	8 0 0	10	11
Stk.	Submarine	100 0 0	195	205
10	West India and Panama	10 0 0	¾	1¼
20	Western and Brazilian	20 0 0	6¼	6¾
$1000	Western Union, 7 per cent. Mort. Bonds	$1000	108	110

MISCELLANEOUS.

Stk.	Atlantic and Great Western Leased Lines, Rental Trust	100 0 0	38	42
25	Austral. Mort. Land and Finance [L.]	5 0 0	4	4½
25	Australian Agricultural	21 10 0	89	91
10	Avonside Engine [L.]	7 0 0	4	2
Stk.	Baltimore and Ohio, 6 per cent.	100 0 0	109	110
Stk.	Cent. of New Jersey Con. Mort.	100 0 0	94	97
Stk.	Cent. Pacific of Calif., 1st Mort. 6 p.c.	100 0 0	96	97
25	City of London Real Property [L.]	12 0 0	par	½
25	Copper Miners of Eng. (7 p. c. pref.)	25 0 0	4	4½
5	Credit Foncier of England [L.]	5 0 0	1⅛	1⅜
5	Diamond Rock Boring	4 10 0	1¼	1¾
15	English and Foreign Credit	8 0 0	3½	2½
15	Foster, Porter, and Co. [L.]	10 10 0	10	11
5	Gen. Phos. & Chem. Works Co. [L.]	5 0 0		—
1	Glaisdale Whinstone Quarry	1 0 0		—
17	Hudson's Bay Company	17 0 0	19¼	19¾
10	Huntington Copper and Sul. Co.	9 0 0	8⅛	8
Stk.	Illinois Central, $100 shares	100 0 0	87	89
Stk.	Illinois & St. Louis Bridge, 1st Mort.	100 0 0	87	89
Stk.	Ditto, 2nd Mort., 7 per cent.	100 0 0	55	60
Stk.	Illinois Cent. Sinking Fund, 5 p. cent.	100 0 0	95½	96½
Stk.	Ditto, 6 per cent	100 0 0	107	109
7½	Imperial Credit [L.]	7 10 0	7	7½
—	Ditto, Surplus Certificate	—	5	5½
Stk.	Lehigh Val. Con. Mort., A, 6. p. cent.	100 0 0	101½	102½
10	Milner's Safe [L.]	10 0 0	11	12
25	National Discount [L.]	5 0 0	8¼	8¾
Stk.	N. Cent. Rail. Con. Mort., 6 per cent.	10 0 0	92	93
5	Patent Gunpowder Company	5 0 0	4¼	4½
Stk.	Pennsyl. Gen. Mort. 6 p. cent., 1910.	100 0 0	106½	107½
Stk.	Ditto, Con. Sink. Fund, 6 p. ct., 1905	100 0 0	100	101
50	Peninsular and Oriental Steam	50 0 0	33	34
10	Silber Light (ord. sh.)	10 0 0	5	6
20	Suez Canal shares	20 0 0	29	31
12	Telegraph Construc. & Mainte. [L.]	12 0 0	23	24
5	Ditto, Second Bonus Three per Cents	5 0 0	2¾	3
10	Tharsis Sulphur and Copper Co.	10 0 0	21	21¼
Stk.	Union Pacific Land Grant, 1st Mort.	100 0 0	89	91
Stk.	Union Pacific Railway, 1st Mort.	100 0 0	94	96

b, blende; cl, coal; c, copper; g, gold; l, lead; s, silver; sl, slat
s-l, silver-lead; t, tin; z, zinc.
* Limited Liability Companies; † quoted on the Stock Exchang
‡ have paid dividends.

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